

Executive Summary Report

Appraisal Date 1/1/2003 - 2003 Assessment Roll

Area Name / Number: MT BAKER / 81

Previous Physical Inspection: 1998

Sales - Improved Summary:

Number of Sales: 382

Range of Sale Dates: 1/2001 - 12/2002

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
2002 Value	\$117,700	\$207,800	\$325,500	\$352,000	92.5%	16.15%
2003 Value	\$131,800	\$210,200	\$342,000	\$352,000	97.2%	10.04%
Change	+\$14,100	+\$2,400	+\$16,500		+4.7%	-6.11%
%Change	+12.0%	+1.2%	+5.1%		+5.1%	-37.83%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -6.11% and -37.83% actually represents an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2002 or any existing residence where the data for 2002 is significantly different from the data for 2003 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2002 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
2002 Value	\$141,800	\$230,300	\$372,100
2003 Value	\$156,900	\$220,600	\$377,500
Percent Change	+10.6%	-4.2%	+1.5%

Number of improved Parcels in the Population: 4906

The population summary above excludes multi-building, and mobile home parcels. In addition parcels with 2002 or 2003 Assessment Roll improvement values of \$10,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

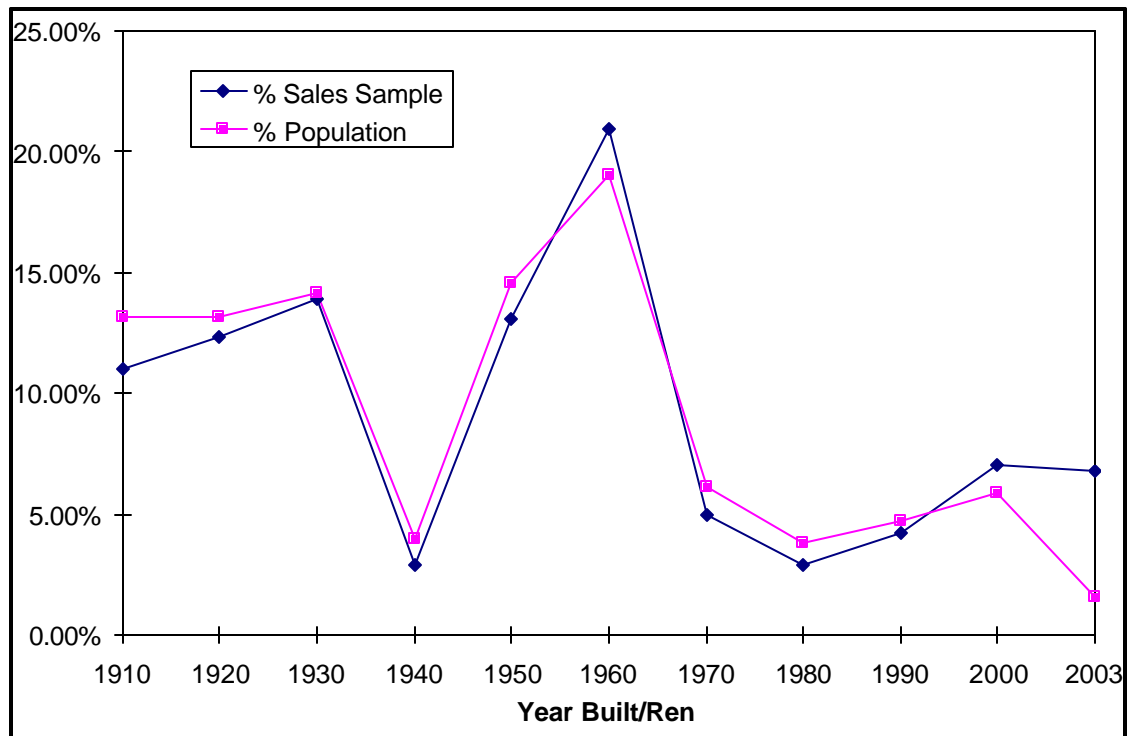
Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2003 Assessment Roll.

Sales Sample Representation of Population - Year Built or Year Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	42	10.99%
1920	47	12.30%
1930	53	13.87%
1940	11	2.88%
1950	50	13.09%
1960	80	20.94%
1970	19	4.97%
1980	11	2.88%
1990	16	4.19%
2000	27	7.07%
2003	26	6.81%
	382	

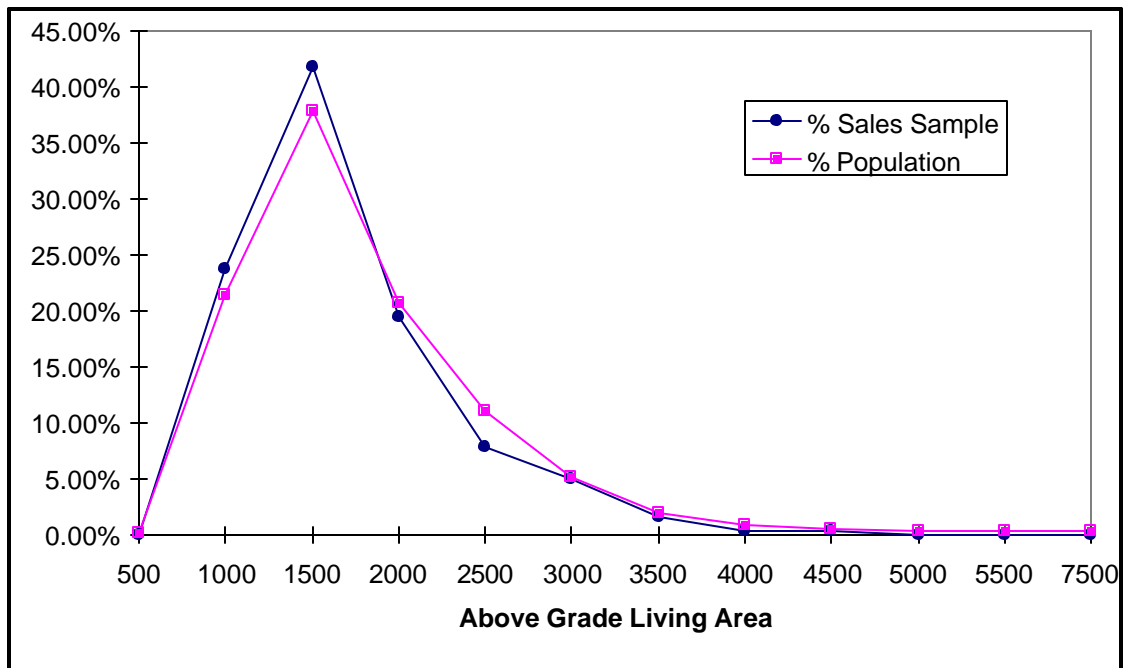
Population		
Year Built/Ren	Frequency	% Population
1910	646	13.17%
1920	644	13.13%
1930	693	14.13%
1940	194	3.95%
1950	716	14.59%
1960	933	19.02%
1970	301	6.14%
1980	186	3.79%
1990	230	4.69%
2000	287	5.85%
2003	76	1.55%
	4906	



Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	91	23.82%
1500	160	41.88%
2000	74	19.37%
2500	30	7.85%
3000	19	4.97%
3500	6	1.57%
4000	1	0.26%
4500	1	0.26%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
382		

Population		
AGLA	Frequency	% Population
500	10	0.20%
1000	1047	21.34%
1500	1857	37.85%
2000	1016	20.71%
2500	537	10.95%
3000	247	5.03%
3500	94	1.92%
4000	43	0.88%
4500	20	0.41%
5000	13	0.26%
5500	11	0.22%
8800	11	0.22%
4906		

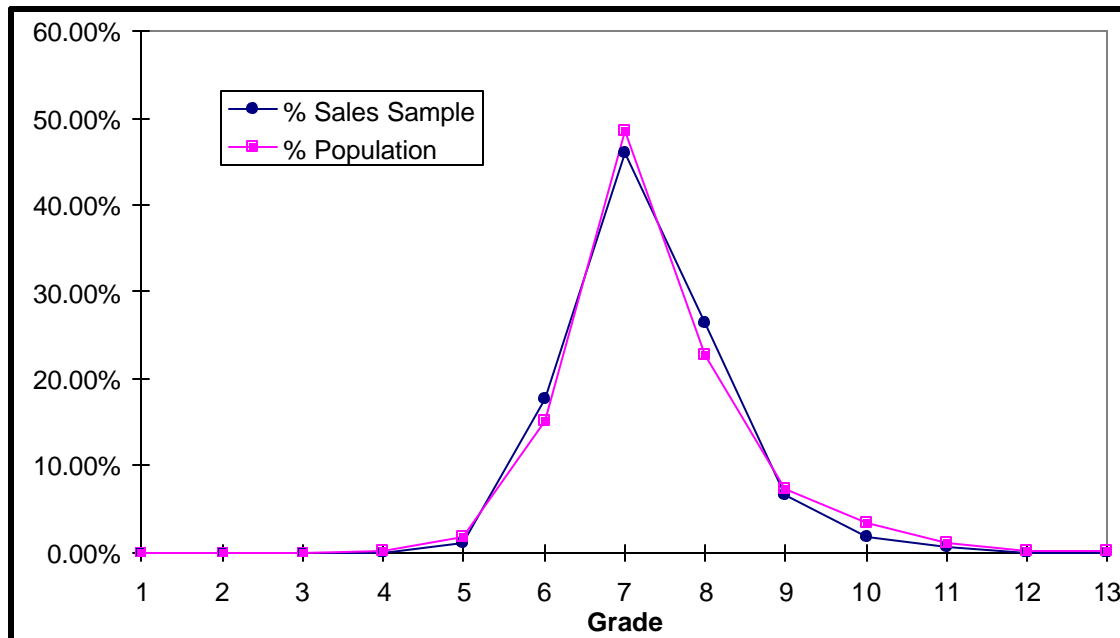


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

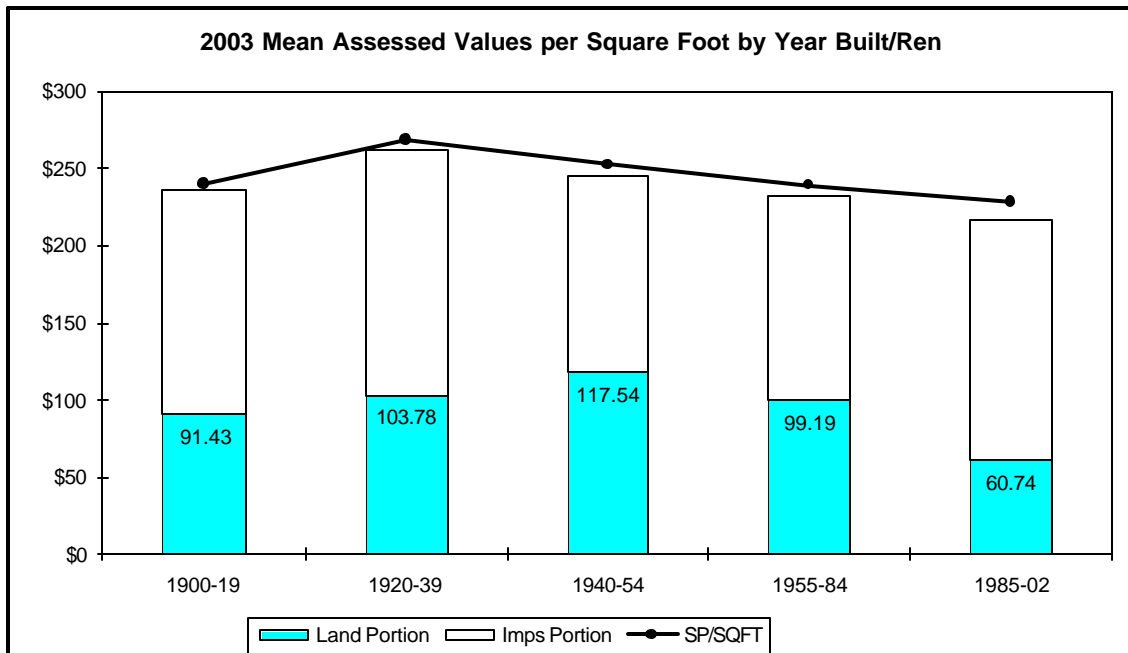
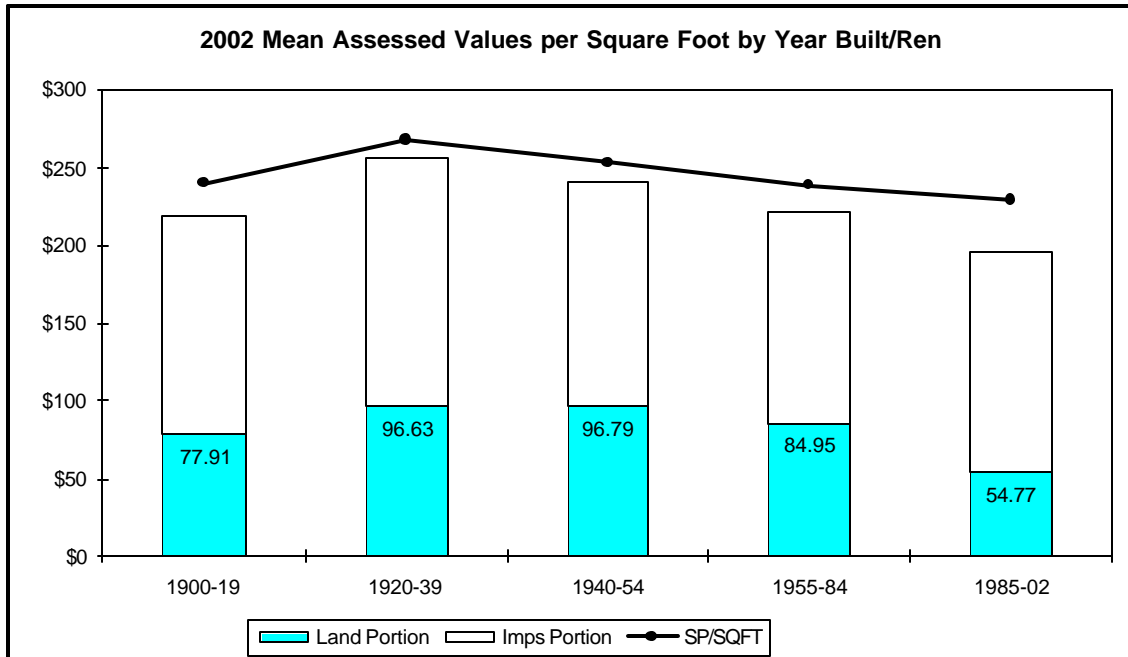
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	4	1.05%
6	67	17.54%
7	176	46.07%
8	101	26.44%
9	25	6.54%
10	7	1.83%
11	2	0.52%
12	0	0.00%
13	0	0.00%
382		

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.04%
5	83	1.69%
6	743	15.14%
7	2377	48.45%
8	1113	22.69%
9	360	7.34%
10	164	3.34%
11	48	0.98%
12	12	0.24%
13	4	0.08%
4906		



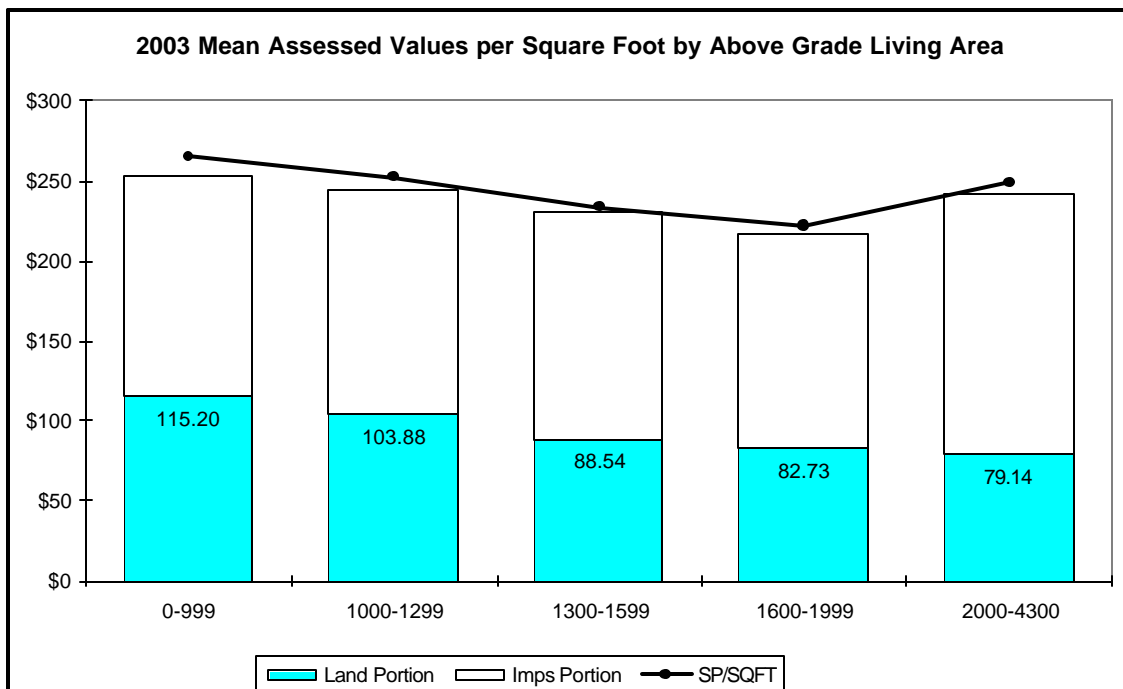
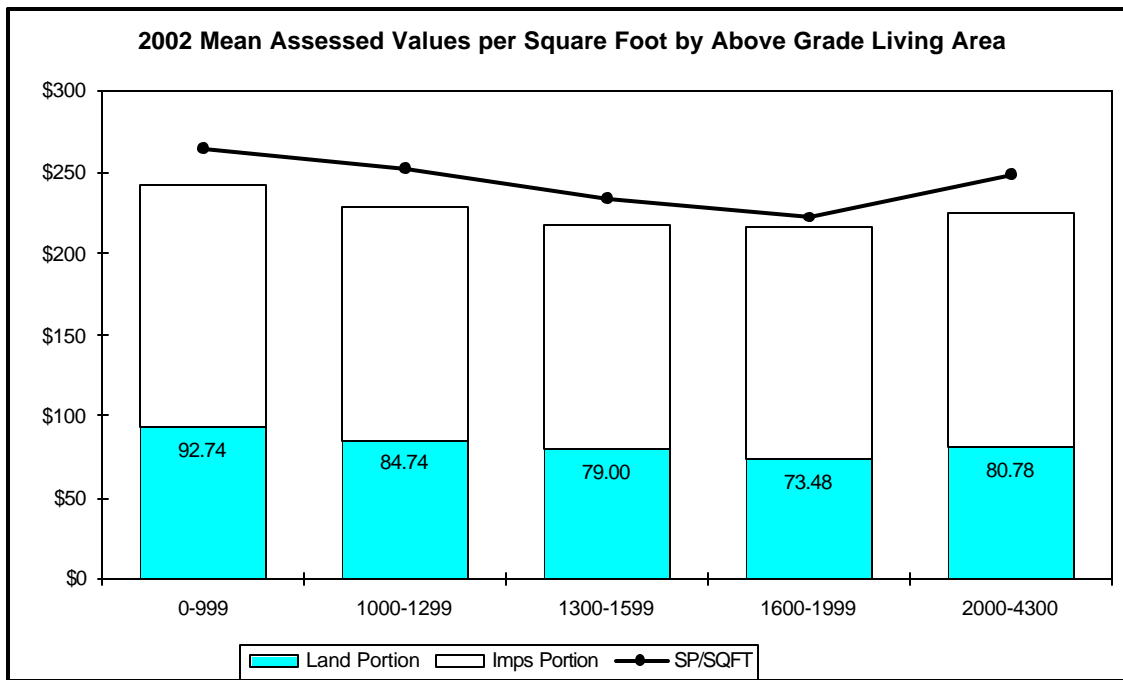
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 2002 and 2003 Per Square Foot Values by Year Built or Year Renovated



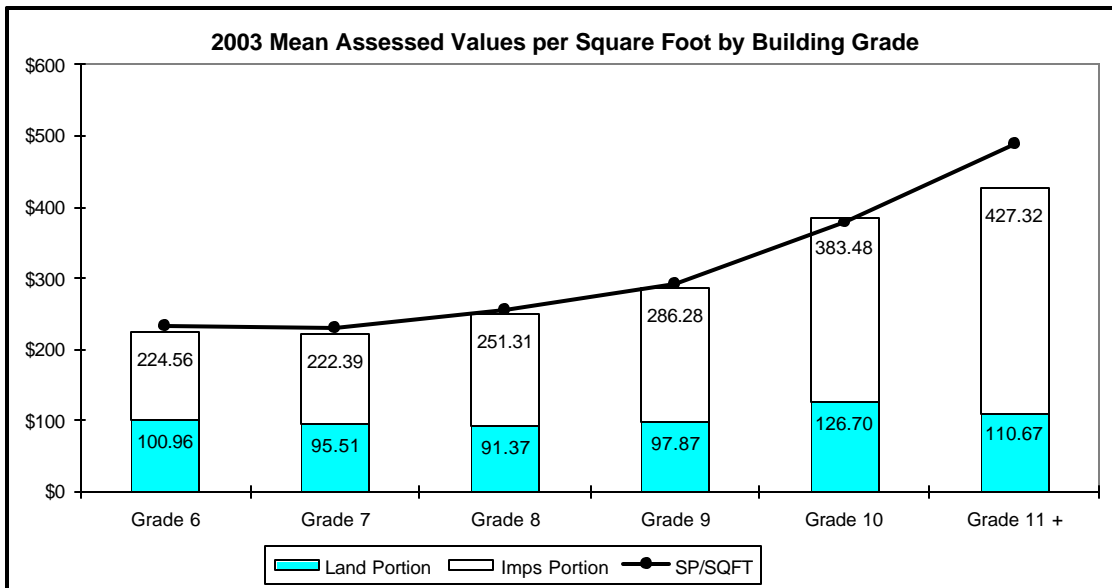
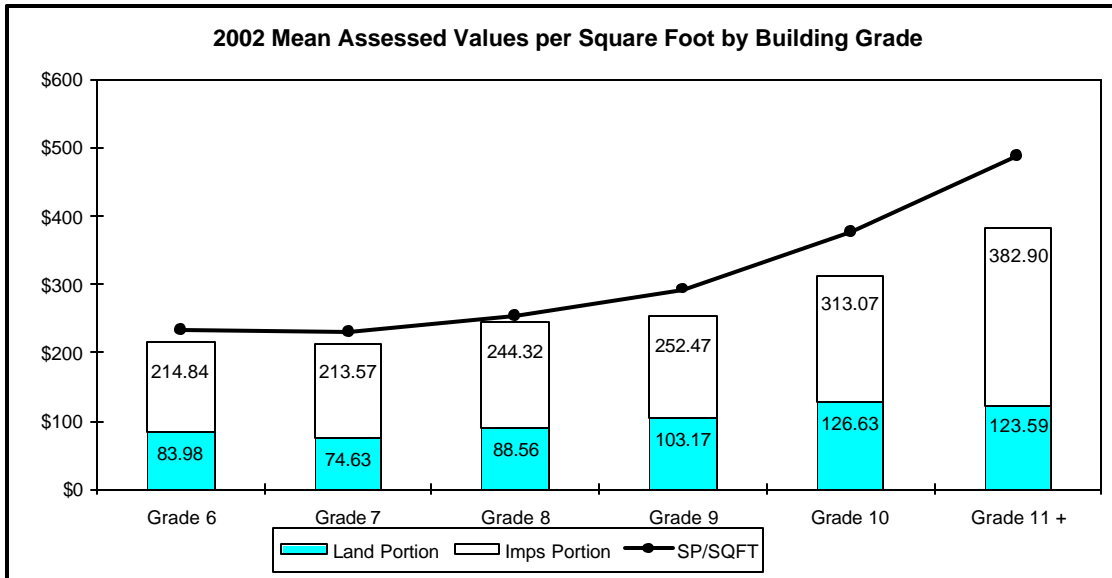
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2003 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2002 and 2003 Per Square Foot Values by Above Grade Living Area



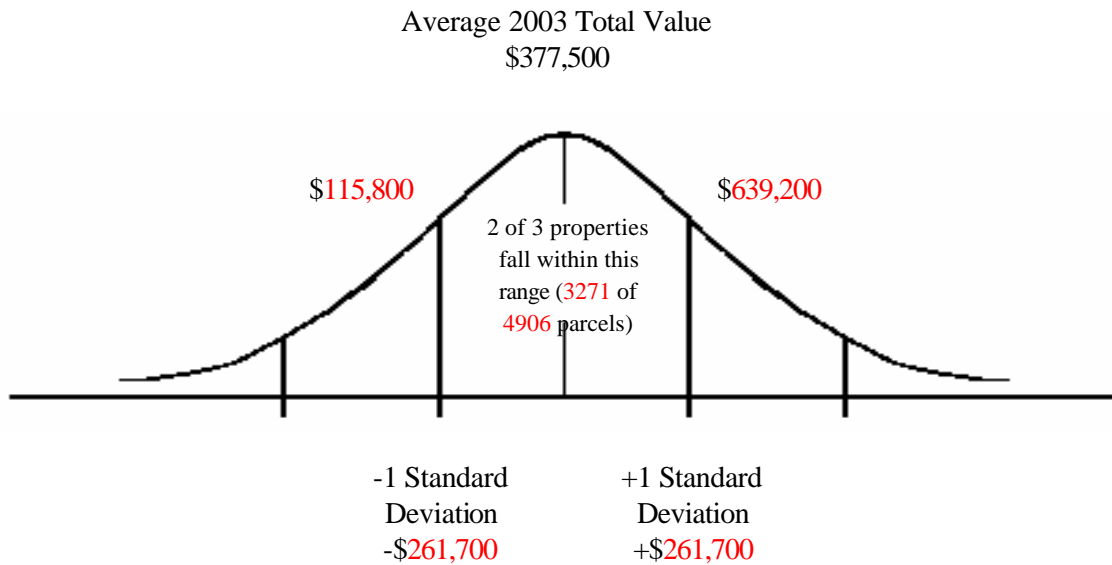
These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2003 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2002 and 2003 Per Square Foot Values by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2003 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

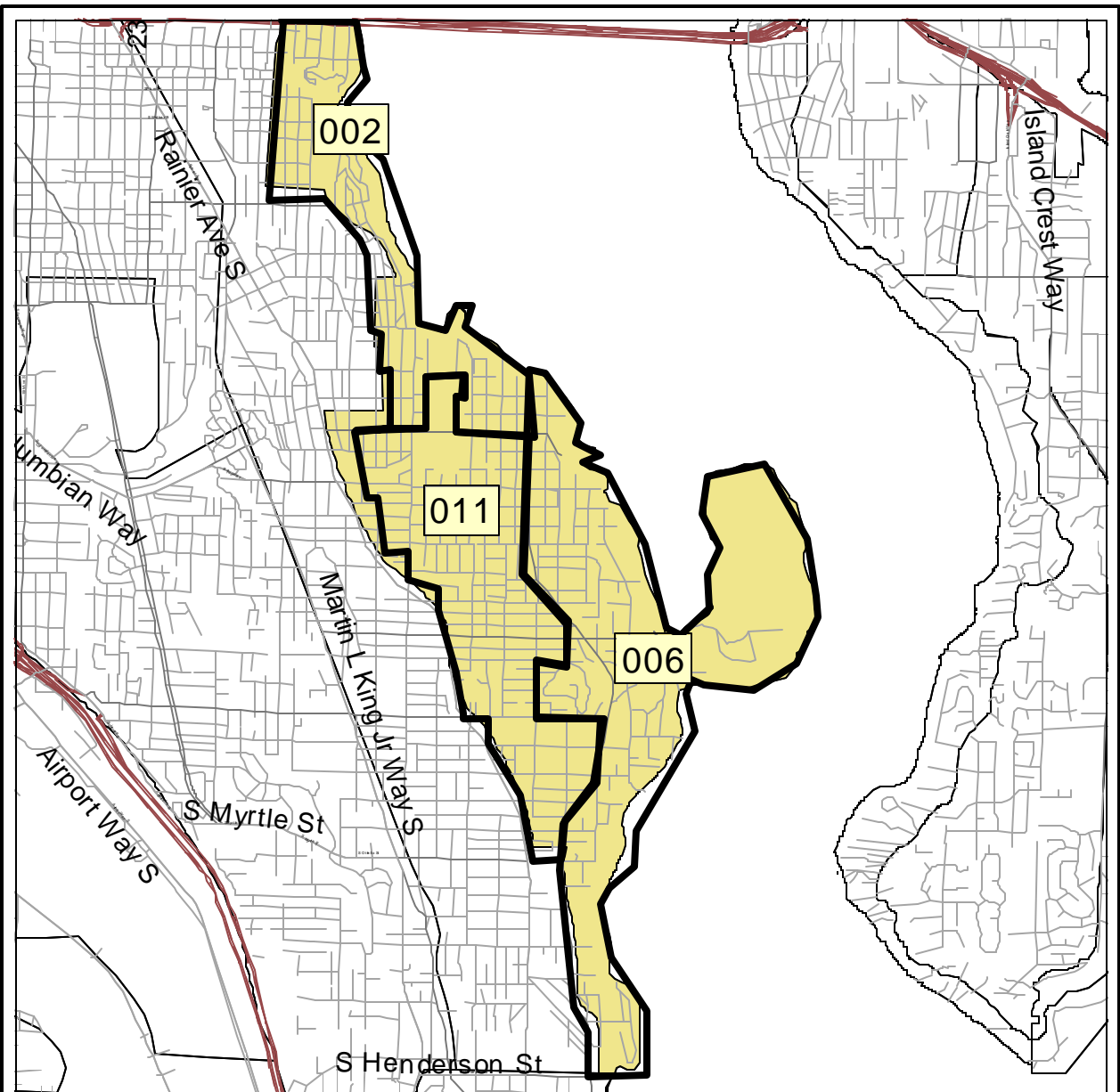
Population Summary



The chart above shows the average value for the population. Two of three parcels fall within the upper and lower value limits indicated.

The population summary above does not include sites with multiple buildings or mobile homes that were not included in the sales sample used to develop the valuation model. Parcels with 2002 or 2003 improvement values of \$10,000 or less were also excluded. These were not utilized because of the inaccurate ratios presented by them, since they are largely composed of previously vacant sites, or parcels with improvements which make relatively little contribution to total value.

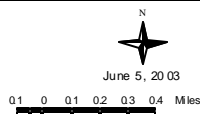
Area Map



AREA 81 with Sub Areas

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File Name: RP_cleport map area81.apr



King County

Department of Assessments

Legend

- Streets, primary
- Streets, primary
- Streets, minor
- Streets, non-arterial
- Freeways

Analysis Process

Highest and Best Use Analysis

As if vacant: Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis of the valuation of that specific parcel.

As if improved: Where any value for improvements, is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

Standards and Measurement of Data Accuracy: Sales were verified with the purchaser, seller or real estate agent, where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

Special Assumptions, Departures and Limiting Conditions

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value.

The following Departmental guidelines were considered and adhered to:

- Sales from 1/2001 to 1/2003 (at minimum) were considered in all analyses.
- No market trends (market condition adjustments, time adjustments) were applied to sales prices. Models were developed without market trends. The utilization of two years of market information without time adjustments, averaged any net changes over that time period.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.

Identification of the Area

Name or Designation:

Area Name: Mount Baker

Boundaries:

This area is bounded on the north by the I-90 corridor, on the east by Lake Washington, on the west by 31st Avenue South down to South Lander Street, then generally along Hunter Blvd. South down to South Genesee Street – from there to South to Othello the western edge is along Rainier Avenue South where it changes to Seward Park Avenue South until the southern boundary at South Henderson Street.

Maps:

General maps of the area are included in this report. A Sub Area Map is located on Page 11 and a Neighborhood Map is on Page 15. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description:

Area 81 includes the areas commonly known as *Mount Baker* and *Seward Park* together with a portion of the Rainier Valley. It is located along Lake Washington, South of the I-90 corridor and it reaches South of Seward Park

The Mount Baker portion at the North end has approximately 67% of its homes built before 1940. Over 63% of the homes are graded 8 or higher with the better quality homes generally grouped together in an area that overlooks Lake Washington.

In the Rainier Valley, the homes are predominantly grade 6 and 7 quality with approximately 50% of the homes being built before 1940. There are little or no view amenities in this area: the exception is the Eastern edge of the area where it overlaps the crest of the hill.

The Seward Park area has a predominance of grade 7 and 8 quality homes with over half of the homes being built in the 1940's to the 1970's. Many of the homes here have views of the lake. Vacant land parcels in Area 81 are limited.

Preliminary Ratio Analysis

A Ratio Study was completed just prior to the application of the 2003 recommended values. This study benchmarks the current assessment level using 2002 posted values. The study was also repeated after application of the 2003 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from 16.15% to 10.04%.

Scope of Data

Land Value Data:

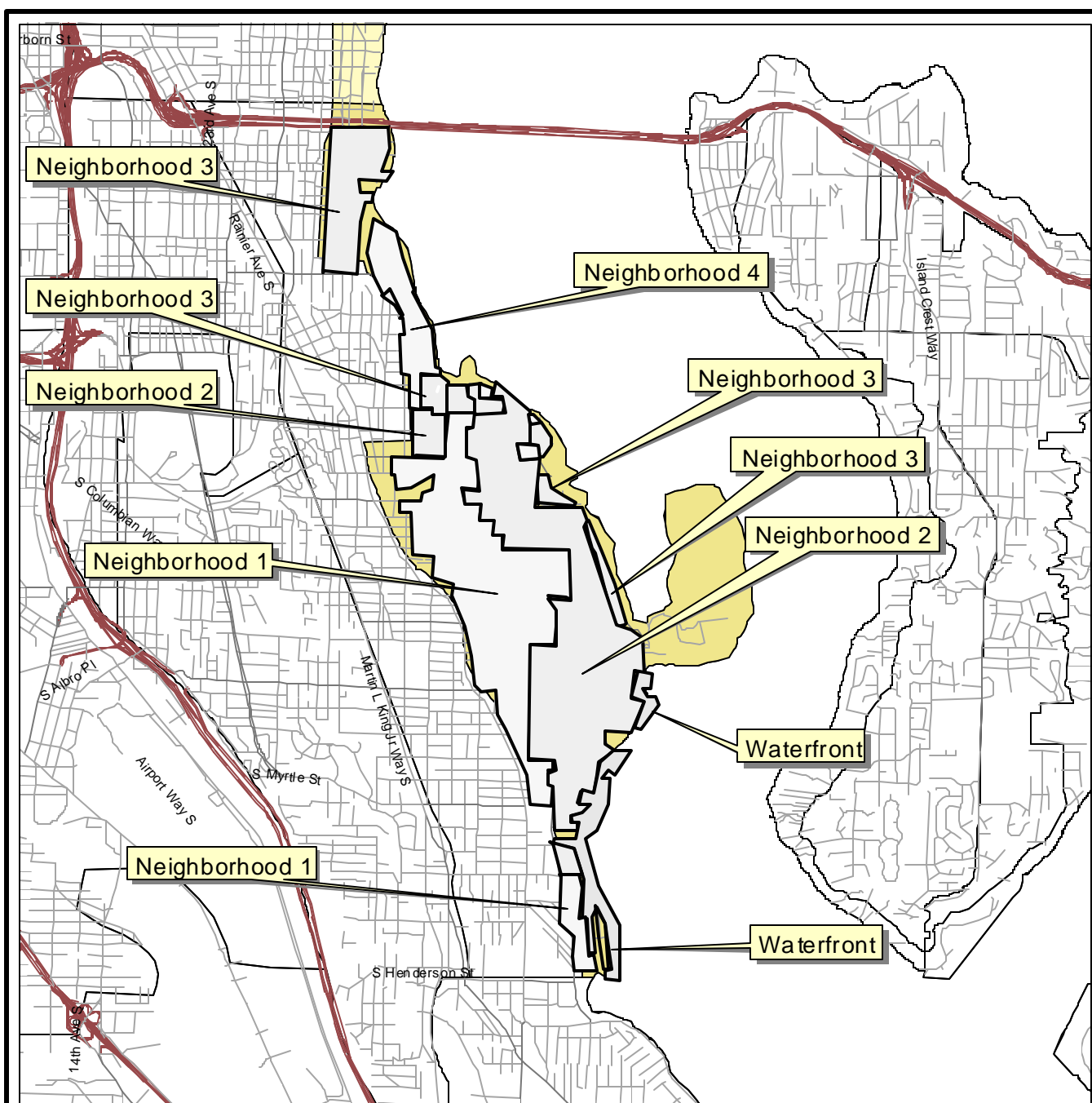
Vacant sales from 1/2001 to 1/2003 were given primary consideration for valuing land. In Area 81 approximately 94.8% of the parcels have a house on them. Therefore there are very few vacant land parcels in this area and a very limited number of sales of vacant land. We utilized vacant sales from 1/2001 to 1/2003 in Area 81 to develop a model for the valuation of each land parcel.

Improved Parcel Total Value Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Removed" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor's cost model generates RCN and RCNLD for principle improvements and accessories such as detached garages and pools.

The Assessor's cost model was developed by the King County Department of Assessments in the early 1970's. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables, and is indexed annually to keep up with current costs.



Neighborhood Map - Area 81

The information included on this map has been compiled by King County staff from a variety of sources and is subject to change without notice. King County makes no representation or warranties, express or implied, as to accuracy, completeness, timeliness, or rights to the use of such information. King County shall not be liable for any general, special, indirect, incidental, or consequential damages including, but not limited to, lost revenues or lost profits resulting from the use or misuse of the information contained on this map. Any sale of this map or information on this map is prohibited except by written permission of King County.

File Name: RP_cleport map 2 final area 81.apr



July 9, 2003

0.1 0.1 0.1 0.2 0.3 0.4 Miles



King County

Department of Assessments

Legend

- Streets, primary
- Streets, minor
- Streets, non-arterial
- Freeways

Land Model

Model Development, Description and Conclusions

Area 81 has 5244 parcels of which approximately 94.8% are improved. There were a very limited number of vacant parcel sales during the last two years. We used the sales comparison approach to value, supplemented by the allocation approach in determination of land values.

The area has three distinct market segments as well as neighborhoods within these market segments. The market segments are as follows: Area 81, Sub Area 2 (known as Mount Baker), Area 81, Sub Area 6 (known as Seward Park) and Area 81, Sub Area 11 (known as Rainier Valley). The view and waterfront areas typically have larger higher quality homes and higher land values. While the three market segments tend to be distinct there is no clear boundary between them, rather gradual differences that increase with distance. These areas have been assigned neighborhood codes primarily as a means of identifying the different land values within them. Attached Area Maps show the different market segments and neighborhoods within the market segments. An Area - Sub Area Map is located on Page 11 of this report while an Area - Neighborhood Map is located on Page 15.

Neighborhood 1

The Eastern portion of Rainier Valley is Neighborhood 1 and is generally bounded by: South Genesee Street (N), 48th Avenue South / 54th Avenue South / 51st Avenue South (E), South Othello Street (S) and Rainier Avenue South (W). Two additional areas contained within Sub Area 6 were included in Neighborhood 1; one is bounded by South Kenyon Street (N), Atlantic City Park (E), South Henderson Street (S), and Seward Park Avenue South (W); the other is the homes along 50th Avenue South between South Adams Street and South Genesee Street.

This neighborhood includes Sub Area 11 as well as portions of Sub Area 6. Homes in this neighborhood are mostly Grade 6's built before 1940 and Grade 7 built after 1940. Typically homes in this neighborhood do not have views of any kind. This area has experienced a considerable amount of remodeling and upgrading to the improvements. Due to the close proximity to downtown Seattle and the relatively low prices of homes, the area has experienced an increased demand which has tended to increase sale prices in the recent past.

A portion of Neighborhood 1, Sub Area 6, which is bounded by South Pearl Street, Wilson Avenue South, South Brandon Street and 55th Avenue South was determined to be under an additional neighborhood influence due to their proximity to Seward Park and, as such, were valued outside of the Neighborhood 1 Land Value Table.

Neighborhood 2

Seward Park area is Neighborhood 2 which is mostly contained within Sub Area 006 and is bounded by: Genesee Street (N), Lake Washington (E), Prichard Island (S) and the Eastern boundaries of adjacent Neighborhood 1 as defined above (W). Properties along Lake Washington Boulevard South as well a few small pocket areas (as defined in Neighborhood 3

below) were removed from Neighborhood 2 and considered within Neighborhood 3. Waterfront properties within this area were thought to be a neighborhood onto itself and were considered separately as the Waterfront neighborhood.

Improvements are predominantly Grades 8-9 with Grade 10 not being uncommon in locations with superior Lake Washington view characteristics. Most homes in this area were built in the 1950 to 1965 range.

Neighborhood 3

This area of Mt Baker is bounded by I-90 (N), Lake Park Dr South (E), McClellan Street (S), and 31st Avenue South (W). Improvements in this neighborhood area predominantly Grades 7-8 and were built between the 1920's to the 1950's. Approximately 1/3 of the homes in this neighborhood enjoy Lake Washington views.

Additional areas have been included in Neighborhood 3 and these areas are included based on shared base land values and not based upon location. These are as follows: an area bounded by South Court Street (N), 48th Avenue South (E), South Andover Street (S), and Cascadia Avenue South (W); an area bounded by Ridgeway Place (N), Mt Adams Place (E), South Hanford (S), and Mount Drive (W); an area defined by Oregon Street (N), Lake Washington Boulevard (E), Alaska Street (S), and 51st Street South (W); and an area defined by Dakota Street (N), Lake Washington (E), Adams Street (S), and 50th Avenue South (W). The last area identified and included within Neighborhood 3 were homes along Washington Boulevard within Sub Area 006 between South Adams Street and South Juneau Street. These were also considered similar to those within this neighborhood designation. Homes along Lake Washington Boulevard enjoy across the street waterfront access as well as significant Lake Washington views. Homes in these additional areas are typically built in the 1920 to 1930 range with Grades typically ranging from 9 to 11. In addition, a number of homes in these areas have been identified as Grades 12 and 13.

Neighborhood 4

This neighborhood is entirely within Sub Area 2 and is bounded by: Lake Washington Boulevard (N & E), South Court Street (S), and Mount Baker Drive S / Bollavista Avenue South (W). Additional properties included in Neighborhood 4 are; Cascadia Avenue South between South Court Street and South Andover Street; 5 parcels between South Charleston Street and South Bradford Street and along 48th Avenue South; 1 parcel at the corner of South Andover and Lake Washington Boulevard.

Improvements in this neighborhood are primarily Grade 9 to Grade 11 and were built between the 1910's and the 1950's. Approximately 50% of these homes enjoy Lake Washington views. Many of the homes in the area have received extensive remodeling and area very well maintained.

Waterfront

Waterfront properties within Area 81 are located within Sub Area 6 and are South of Seward Park down through Prichard Island. These properties enjoy low to medium bank Lake Washington waterfront. Improvements along the waterfront range from 9 to 11 with a number of 12-13 grade estate acreage properties. Properties were identified as belonging to three

separate areas; Prichard Island, North of Prichard Island, and parcels nearby Seward Park and along Lakeshore Drive South.

Waterfront properties were considered exception parcels by definition. In addition, there are a number of estates size acreage lots with typical waterfront footage and these were valued outside the waterfront schedule.

It should be noted that there were no waterfront vacant land sales available for this analysis of Area 81 that were within the designated two year sale time period. (There was one teardown waterfront sale which was not considered.) Therefore, vacant waterfront sales were examined from beyond the two year sales period as well as from the similar competing neighborhood of Mathews Beach. There were no suitable sales South of Area 81, and though there were sales to the North from Leschi, Madrona Park, Madison Park, Laurelhurst, and Windermere; they were not considered as they appear as dissimilar neighborhoods. These listed sales support the attached waterfront land schedule.

A list of vacant sales used and those considered not reflective of market are included in the following sections.

Land Value Model Calibration

Lot Size (sq. ft.)	Neighborhood 1 Rainier Valley	Neighborhood 2 Seward Park	Neighborhood 3 Mount Baker	Neighborhood 4 Mt Baker Central
0	\$0	\$0	\$0	\$0
250	\$250	\$500	\$500	\$500
500	\$250	\$500	\$500	\$500
750	\$500	\$1,000	\$1,000	\$1,000
1,000	\$7,000	\$8,000	\$9,000	\$10,000
1,250	\$11,000	\$13,000	\$14,000	\$15,000
1,500	\$14,000	\$18,000	\$23,000	\$24,000
1,750	\$14,000	\$18,000	\$23,000	\$24,000
2,000	\$44,000	\$53,000	\$74,000	\$119,000
2,250	\$47,000	\$56,000	\$78,000	\$125,000
2,500	\$50,000	\$60,000	\$84,000	\$135,000
2,750	\$54,000	\$64,000	\$89,000	\$143,000
3,000	\$57,000	\$67,000	\$94,000	\$151,000
3,250	\$60,000	\$71,000	\$99,000	\$159,000
3,500	\$63,000	\$75,000	\$105,000	\$168,000
3,750	\$67,000	\$80,000	\$111,000	\$178,000
4,000	\$71,000	\$85,000	\$118,000	\$189,000
4,250	\$74,000	\$88,000	\$123,000	\$197,000
4,500	\$78,000	\$92,000	\$128,000	\$205,000
4,750	\$81,000	\$96,000	\$134,000	\$215,000
5,000	\$84,000	\$99,000	\$138,000	\$221,000
5,250	\$88,000	\$104,000	\$145,000	\$232,000
5,500	\$92,000	\$109,000	\$151,000	\$242,000
5,750	\$95,000	\$113,000	\$159,000	\$255,000
6,000	\$98,000	\$117,000	\$166,000	\$266,000
6,250	\$100,000	\$118,000	\$170,000	\$272,000
6,500	\$102,000	\$120,000	\$177,000	\$284,000
6,750	\$108,000	\$128,000	\$182,000	\$292,000
7,000	\$114,000	\$135,000	\$188,000	\$301,000
7,250	\$120,000	\$142,000	\$190,000	\$304,000
7,500	\$124,000	\$146,000	\$204,000	\$327,000
8,000	\$128,000	\$151,000	\$210,000	\$336,000
9,000	\$128,000	\$151,000	\$210,000	\$336,000
10,000	\$130,000	\$154,000	\$210,000	\$336,000
11,000	\$130,000	\$156,000	\$217,000	\$348,000
12,000	\$131,000	\$158,000	\$219,000	\$351,000
14,000	\$131,000	\$164,000	\$228,000	\$365,000
16,000	\$132,000	\$168,000	\$234,000	\$375,000
18,000	\$132,000	\$169,000	\$235,000	\$376,000
20,000	\$133,000	\$170,000	\$236,000	\$378,000
22,000	\$133,000	\$170,000	\$237,000	\$380,000
24,000	\$134,000	\$171,000	\$238,000	\$381,000
26,000	\$134,000	\$172,000	\$239,000	\$383,000
28,000	\$134,000	\$173,000	\$240,000	\$384,000
30,000	\$134,000	\$174,000	\$241,000	\$386,000
35,000	\$136,000	\$174,000	\$242,000	\$388,000
40,000	\$136,000	\$175,000	\$244,000	\$391,000
45,000	\$137,000	\$176,000	\$245,000	\$392,000

Apply to All Base Land Values	Factor
Traffic Noise Influence	
Moderate	0.95
High	0.90
Extreme	0.85
External Nuisance Other	0.90
Topography	
(Topo Code in "field notes")	%
1 = 10% Depreciation	0.90
2 = 20% Depreciation	0.80
3 = 30% Depreciation	0.70
4 = 40% Depreciation	0.60
5 = 50% Depreciation	0.50
6 = 60% Depreciation	0.40
7 = 70% Depreciation	0.30
8 = 80% Depreciation	0.20
9 = 90% Depreciation	0.10
Access	
Restricted	0.70
Legal Undeveloped	0.85
Private	1.00
Public	1.00
Walk Ins	0.90
Water Problem	0.80
Restrict Size Shape	0.70
View Adjustments	
Lake Washington	Fair 1.15
	Average 1.30
	Good 1.45
	Excellent 1.75
Territorial	Fair 1.00
	Average 1.10
	Good 1.15
	Excellent 1.20

View adjustments are not additive. Total View Adjustment considers the predominant view factor exclusively. Only one View Adjustment per parcel was considered.

Waterfront Land Schedule			
WFF	Pritchard Island	North of Pritchard Island	Seward Park
30	\$450,000	\$290,000	\$720,000
35	\$465,000	\$315,000	\$840,000
40	\$480,000	\$340,000	\$960,000
45	\$495,000	\$375,000	\$1,080,000
50	\$510,000	\$400,000	\$1,200,000
55	\$525,000	\$435,000	\$1,320,000
60	\$540,000	\$460,000	\$1,440,000
65	\$555,000	\$500,000	\$1,560,000
70	\$567,000	\$540,000	\$1,680,000
75	\$577,000	\$580,000	\$1,800,000
80	\$582,000	\$620,000	\$1,920,000
85	\$587,000	\$660,000	\$2,040,000
90	\$592,000	\$695,000	\$2,160,000
95	\$597,000	\$730,000	\$2,280,000
100	\$602,000	\$770,000	\$2,400,000
105	\$607,000	\$800,000	\$2,520,000
110	\$612,000	\$825,000	\$2,640,000
130	\$617,000	\$885,000	\$3,120,000
150	\$622,000	\$945,000	\$3,600,000
170	\$627,000	\$995,000	\$4,080,000
190	\$632,000	\$1,035,000	\$4,560,000

Vacant Sales Used In This Physical Inspection Analysis
Area 81

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
2	125020	2150	09/12/01	\$181,000	6138	Y	N
2	524980	0025	02/07/02	\$275,000	9992	Y	N
2	812110	0675	02/12/01	\$190,000	6180	Y	N
6	232404	9015	12/28/01	\$227,000	12665	Y	N
6	232404	9019	04/01/02	\$210,000	12665	Y	N
6	352404	9185	04/29/02	\$110,000	10092	N	N
6	352404	9186	04/29/02	\$179,950	9834	N	N
6	415430	5415	09/12/01	\$150,000	10800	Y	N
11	110900	0330	12/17/02	\$85,000	3405	N	N
11	373180	0095	10/29/01	\$105,000	5030	N	N
11	415430	3685	10/17/02	\$140,000	5603	Y	N
11	524980	0436	05/14/01	\$73,626	3600	N	N
11	524980	1275	06/12/02	\$86,000	5040	N	N
11	524980	2265	08/19/02	\$129,000	5693	Y	N
11	524980	2470	05/28/02	\$175,000	7200	N	N
11	795030	4485	12/11/02	\$85,000	3600	N	N
11	811360	0485	07/27/01	\$127,000	6600	Y	N
WATERFRONT SALES							
Area 81							
6	352404	9001	4/29/98	\$385,000	15476	Y	Y
6	262404	9225	12/29/99	\$750,000	19752	Y	Y
Area 46							
2	145950	0110	3/30/00	\$430,000	3310	Y	Y
2	342604	9284	6/23/99	\$425,000	9062	Y	Y

Improved Parcel Total Value Model:

Model Development, Description and Conclusions

Most sales were field verified and characteristics updated prior to model development. Additionally, all sales from 1/2001 to 1/2003 were given equal consideration and weight in the model. The assessment level sought in this valuation is 100% of market as mandated by the governing jurisdiction.

382 sales from 1/2001 to 1/2003 were used to value the 4906 improved parcels in Area 81. The sales sample represented the population well for most characteristics. Data used in the valuation models reflects the property characteristics at the time of the sale. There are some properties where the current data is different than the sales data due to the property being remodeled or changed in some manner.

Area 81 had one valuation model used to determine total assessed value. All three sub-areas utilized the same formula with adjustments being made within the formula for sub-area (if necessary) and neighborhood. The formula used was derived through regression analysis. The uplands parcels and waterfront parcels had separate land schedules used in the valuation. The resulting value estimates were applied to the majority of the improved parcels in the area.

There were some cases where the valuation model was not applicable. Those tended to be where the population was not adequately represented by the sales samples. Some examples of this are where the grade of the house is less than 6 or greater than 8, living units more than 1 and condition lower than fair. Other valuation tools such as cost and cost less depreciation were available to aid in selecting a value for these types of properties. Properties with more than one living unit were valued at EMV x .95. Properties with more than one detached improvement were typically valued at EMV for primary unit and RNCD for the additional units. *In all cases, appraiser judgment was used in selecting the value for each parcel.*

Waterfront properties located on Prichard Island were initially found low and all waterfront parcels on Prichard Island were valued at EMV x 1.10. Waterfront parcels north of Prichard Island were calculated at: Land + Improvement value as follows: if Condition = Average, then Improvement = RNC x 1.15; if Condition = Good, then Improvement = RCN x 1.65; if Condition = Very Good, then Improvement = RCN x 2.15. There were no waterfront properties with improvement conditions of Poor or Fair.

The Upland Terrace area (Folios 03300A, 03305, 03305A, and 03305A1) is considered unique with 22 out of 91 parcels in these folios being Grade 10 or above. Age of these 24 improvements ranged from 1900's to 2002. These properties were valued selected individually by the appraiser.

The improved parcel total value models are included later in this report.

Improved Parcel Total Value Model Calibration

Estimated Market Value Equation

Multiplicative Model Area 81

Base EMV Model

Variables	Definitions/Transformations
Sub2YN	Sub-Area 2=Yes/No
Sub6YN	Sub-Area 6=Yes/No
Nghd4YN	Neighborhood 4=Yes/No
BaseLandC	Base Land (LN of land value divided by 1000)
TotalRcnC	Total Reconstruction Cost New
AgeC	Age (year built or year renovate – whichever is greater)
OldAgeYN	Improvement 1933 or older = Yes/No
GradeC	Building Grade
PoorYN	Poor Condition=Yes/No
FairYN	Fair Condition=Yes/No
GoodYN	Good Condition=Yes/No
X1971to2001YrBlt	Year built or year renovate 1971 to 2000
LkWaViewC	Lake Washington View=Fair,Average,Good or Excellent

*LN represents conversion to natural log

Please note: The above definitions/transformations are designed as a basic written explanation of the variables for the total valuation model for this area. The above variable transformations are not written in a mathematical format.

Area 81 Formula:

Model

$$\begin{aligned} &2.267788 + 9.112289E-02 * \text{Sub2YN} + 5.393814E-02 * \text{Sub6YN} + 8.643253E- \\ &02 * \text{Nghb4YN} + .1481122 * \text{BaseLandC} + .4484459 * \text{TotalRcnC} - 6.942733E-02 * \text{AgeC} + \\ &.0752813 * \text{OldAgeYN} + 9.046533E-02 * \text{GradeC} - .2084386 * \text{PoorYN} - 4.305092E- \\ &02 * \text{FairYN} + .0445373 * \text{GoodYN} - 4.027566E-02 * \text{X1971to2001YrBlt} + \\ &.1088417 * \text{LkWaViewC} \end{aligned}$$

Total value (EMV) = exponential of the sum of coefficients times 1000

Exception Parcels – EMV = 0 if

Number of buildings does not equal one
Lot size is less than 1000 square feet
Building Grade is less than 3
Total EMV is less than Base Land Value

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

***Improved Sales Used In This Physical Inspection Analysis
Area 81***

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
2	066900	0160	04/24/01	\$380,000	1470	300	7	1951	3	4950	Y	N	1916 31ST AV S
2	102404	9004	03/15/02	\$857,000	2940	400	9	1930	4	13068	Y	N	3414 S DOSE TER
2	125020	2121	01/30/01	\$467,500	1800	0	9	1980	3	4080	Y	N	1413 33RD AV S
2	125020	2175	09/12/01	\$266,000	1100	1000	7	1942	3	4545	N	N	1529 33RD AV S
2	125020	2295	12/19/01	\$420,000	2000	0	8	1927	3	5850	N	N	1703 LAKE WASHINGTON BL S
2	125020	3640	07/25/02	\$565,000	2640	650	8	1923	3	5700	Y	N	1414 LAKE WASHINGTON BL S
2	125020	3910	08/28/01	\$380,000	960	800	7	1926	3	6900	Y	N	1525 36TH AV S
2	125020	3975	01/24/02	\$533,000	1560	1560	8	1958	3	7200	Y	N	1430 35TH AV S
2	415430	0004	06/15/01	\$850,000	3176	1100	9	1951	3	6000	Y	N	3730 42ND AV S
2	415430	0010	02/26/01	\$350,000	1590	400	8	1951	3	7200	Y	N	3802 42ND AV S
2	415430	0050	09/10/02	\$413,000	1130	600	8	1951	3	5400	Y	N	3824 42ND AV S
2	415430	1890	03/22/01	\$239,950	840	400	7	1951	3	6480	N	N	4215 46TH AV S
2	415430	1900	05/08/02	\$269,000	1050	740	7	1961	3	5760	N	N	4221 46TH AV S
2	415430	3215	09/12/01	\$442,500	1620	1200	8	1960	3	7200	Y	N	4020 48TH AV S
2	524980	0125	07/10/02	\$465,000	1300	1300	7	1969	4	7200	Y	N	4009 43RD AV S
2	524980	0150	03/06/02	\$221,500	760	310	6	1908	3	3600	N	N	4212 42ND AV S
2	524980	0155	03/06/02	\$274,000	1090	600	7	1956	3	6600	N	N	4220 42ND AV S
2	524980	1780	08/21/02	\$320,000	1010	1010	7	1946	3	7200	Y	N	4127 46TH AV S
2	524980	1926	08/05/02	\$399,500	1150	1150	7	1976	3	6090	Y	N	3801 46TH AV S
2	524980	2140	12/04/02	\$299,000	970	220	7	1942	4	7200	N	N	4027 47TH AV S
2	524980	2150	06/03/02	\$297,500	960	500	7	1941	3	7200	N	N	4015 47TH AV S
2	524980	2155	08/23/02	\$450,000	1830	1000	8	1949	3	9000	N	N	4009 47TH AV S
2	524980	2720	07/16/02	\$425,000	1830	0	7	1956	3	7200	Y	N	4121 48TH AV S
2	524980	2950	11/09/01	\$265,000	1010	380	6	1942	3	6720	N	N	4233 49TH AV S

**Improved Sales Used In This Physical Inspection Analysis
Area 81**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
2	524980	2980	01/28/02	\$292,500	840	540	6	1940	4	5600	Y	N	4201 49TH AV S
2	524980	3285	08/21/01	\$280,000	940	800	6	1940	3	7200	N	N	4224 49TH AV S
2	524980	3295	04/19/02	\$315,000	1460	300	7	1948	3	6840	Y	N	4102 49TH AV S
2	524980	3296	04/03/02	\$450,000	1580	780	8	1953	3	7560	Y	N	4108 49TH AV S
2	524980	3330	12/05/01	\$279,950	730	530	6	1936	4	5632	N	N	4129 50TH AV S
2	570000	0615	11/19/02	\$562,000	2030	500	8	1914	4	5000	N	N	2727 32ND AV S
2	570000	0785	12/16/02	\$467,000	1600	420	8	1915	3	5000	N	N	2337 32ND AV S
2	570000	0800	06/20/01	\$439,000	1300	850	8	1951	4	5000	N	N	2323 32ND AV S
2	570000	0815	12/02/02	\$530,000	2150	500	8	1910	4	5000	N	N	2307 32ND AV S
2	570000	0830	11/27/02	\$358,000	1040	640	8	1951	3	5000	N	N	2306 32ND AV S
2	570000	0915	07/31/01	\$655,000	2630	800	8	1910	4	5000	N	N	2321 33RD AV S
2	570000	0980	10/04/01	\$750,000	2280	800	9	1929	4	6000	N	N	3210 S LANDER ST
2	570000	1045	07/20/01	\$497,500	1840	800	8	1907	4	5000	N	N	2726 32ND AV S
2	570000	1565	09/27/01	\$420,000	1900	0	7	1921	3	5000	N	N	2712 33RD AV S
2	570000	1625	11/20/02	\$660,000	1910	800	8	1921	4	5000	N	N	2709 34TH AV S
2	570000	1795	09/11/02	\$585,000	2030	0	8	1925	4	5000	Y	N	2321 34TH AV S
2	570000	1810	08/01/02	\$615,000	2540	0	8	1923	3	5000	Y	N	2307 34TH AV S
2	570000	1835	11/16/02	\$765,000	1900	900	9	1925	4	6000	Y	N	2320 34TH AV S
2	570000	1885	10/11/02	\$545,000	2130	410	8	1924	3	6000	N	N	2520 34TH AV S
2	570000	1890	01/25/01	\$620,000	2100	1070	8	1921	3	5800	N	N	2526 34TH AV S
2	570000	2595	03/23/01	\$980,000	2670	700	9	1924	3	8802	Y	N	2306 LAKE PARK DR S
2	570000	2625	10/18/02	\$1,200,000	3090	180	10	1913	3	7020	Y	N	2609 MT SAINT HELENS PL S
2	570000	3345	10/10/02	\$655,000	2140	0	8	1917	4	5250	N	N	3333 BELLA VISTA AV S
2	570000	3450	04/04/02	\$565,000	2040	600	8	1919	4	5000	N	N	3118 MOUNT RAINIER DR S
2	570000	3625	02/12/02	\$1,850,000	4220	500	11	1913	4	8100	Y	N	2647 CASCADIA AV S
2	570000	3630	04/24/02	\$2,000,000	3710	1120	11	1914	4	8100	Y	N	2653 CASCADIA AV S
2	570000	3950	09/23/02	\$959,000	2330	800	9	1915	3	7500	Y	N	3310 CASCADIA AV S
2	570000	3990	08/28/02	\$1,100,000	2710	710	10	1912	3	11408	Y	N	3236 CASCADIA AV S

**Improved Sales Used In This Physical Inspection Analysis
Area 81**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
2	570000	4315	07/06/01	\$1,154,500	2860	0	8	1919	4	11840	Y	N	3254 LAKEWOOD AV S
2	673870	0100	05/31/02	\$430,000	1380	170	8	1929	3	4000	N	N	2018 31ST AV S
2	673870	0170	04/16/02	\$411,000	2000	430	8	1912	3	3600	N	N	2000 32ND AV S
2	673870	0285	03/20/02	\$639,000	2520	0	8	1913	3	4000	N	N	2024 33RD AV S
2	674570	0085	01/11/02	\$256,000	1250	330	6	1941	3	5000	N	N	2224 31ST AV S
2	690970	0185	12/12/02	\$298,000	1470	400	6	1913	3	4000	N	N	1512 31ST AV S
2	795030	0065	06/13/02	\$299,000	920	500	6	1929	3	6000	N	N	4037 42ND AV S
2	795030	0170	11/01/01	\$499,950	1420	1130	9	1999	3	3000	Y	N	4010 41ST AV S
2	795030	0290	06/26/01	\$243,000	1280	0	7	1951	3	6000	N	N	4052 CASCADIA AV S
2	795030	2675	03/12/02	\$253,000	1250	300	6	1909	3	6060	N	N	4147 41ST AV S
2	795030	2680	08/27/02	\$299,000	1240	340	7	2002	3	3030	N	N	4149 41ST AV S
2	795030	2770	03/04/01	\$306,500	1050	650	7	1955	4	5000	N	N	4136 CASCADIA AV S
2	795030	2840	10/24/02	\$230,000	940	200	7	1953	3	4500	N	N	4105 42ND AV S
2	795030	3035	12/13/01	\$275,000	2020	400	7	1907	3	6000	Y	N	4112 41ST AV S
2	812110	0470	11/18/02	\$671,000	2040	990	8	1928	4	6180	Y	N	3821 CASCADIA AV S
2	812110	0480	11/01/02	\$1,012,500	3189	900	9	1931	4	6180	Y	N	3815 CASCADIA AV S
2	812110	0685	09/05/02	\$325,000	970	970	7	1952	3	4944	Y	N	3815 41ST AV S
2	812110	0835	05/29/02	\$529,950	1910	350	8	1924	4	6120	Y	N	3909 42ND AV S
2	812110	0925	02/13/01	\$429,950	1130	1130	7	1957	3	6180	Y	N	3808 41ST AV S
2	812110	1131	07/23/01	\$760,000	2420	0	8	1914	3	6360	Y	N	3708 CASCADIA AV S
6	069100	0020	08/09/02	\$305,000	1490	400	8	1949	3	5000	N	N	7003 55TH AV S
6	069100	0080	02/12/01	\$210,000	990	0	6	1950	3	7776	N	N	7015 BRIGHTON LN S
6	110200	0740	03/28/01	\$661,000	1750	1200	9	1922	3	16400	Y	N	6912 56TH AV S
6	110200	0804	06/07/01	\$597,500	1840	1000	10	1967	3	9900	Y	N	5512 S WILLOW ST
6	110200	1060	08/20/02	\$560,000	3170	800	8	1988	3	8556	Y	N	5512 S HOLLY ST
6	110200	1112	01/23/02	\$320,000	1450	500	8	1957	3	7000	Y	N	5546 S HOLLY ST
6	110200	1159	09/12/01	\$560,000	2230	520	9	1984	3	9216	Y	N	5527 B S MORGAN ST
6	110200	1213	10/09/01	\$350,000	1690	750	7	1956	4	6480	N	N	6425 HAMPTON RD S
6	110200	1218	01/22/01	\$391,000	1660	1050	8	1958	3	6480	N	N	6408 HAMPTON RD S
6	110200	1223	09/26/02	\$755,000	2250	1150	10	2002	3	11527	Y	N	5749 S EDDY ST

**Improved Sales Used In This Physical Inspection Analysis
Area 81**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
6	123100	0040	11/14/01	\$230,000	1010	0	6	1925	3	4212	Y	N	5115 S HUDSON ST
6	123100	0128	09/25/02	\$326,000	1150	150	7	1952	3	5310	Y	N	5219 S HUDSON ST
6	123100	0140	09/30/02	\$712,950	2370	880	9	2002	3	4720	Y	N	5223 S HUDSON ST
6	123100	0220	01/17/02	\$415,000	1060	500	7	1914	3	5850	Y	N	5218 S PEARL ST
6	123100	0405	08/14/01	\$340,000	2870	0	7	2000	3	3000	N	N	5111 S PEARL ST
6	123100	0460	07/11/01	\$200,000	1510	0	7	1971	3	4984	N	N	5120 S FARRAR ST
6	123100	0515	09/20/01	\$254,950	970	600	6	1919	3	4000	N	N	5105 S FARRAR ST
6	123100	0555	05/07/01	\$215,000	680	0	6	1909	4	6800	N	N	5132 S DAWSON ST
6	123100	0607	05/16/02	\$315,000	1760	0	8	1995	3	3519	N	N	5201 S FARRAR ST
6	123100	0629	04/24/02	\$193,000	630	0	6	1910	3	6000	N	N	5229 S FARRAR ST
6	123100	0660	10/29/01	\$337,000	950	500	8	1948	4	4000	Y	N	5155 54TH AV S
6	123100	0750	03/01/02	\$219,000	790	0	6	1925	3	4500	N	N	5215 S DAWSON ST
6	123100	1125	07/05/02	\$217,600	920	0	6	1918	3	4000	N	N	5213 S MAYFLOWER ST
6	214730	0025	03/21/01	\$331,500	1540	250	7	1941	3	6200	N	N	5720 S ORCAS ST
6	214730	0035	05/29/01	\$287,000	1040	250	7	1940	3	6200	N	N	5710 S ORCAS ST
6	214730	0040	09/04/02	\$265,500	900	0	7	1936	3	4200	N	N	5706 S ORCAS ST
6	214730	0045	10/22/02	\$297,000	1130	1010	7	1900	3	4200	N	N	5474 57TH AV S
6	232404	9013	08/29/02	\$350,000	1220	620	8	1958	3	7370	Y	N	6212 51ST AV S
6	262404	9073	12/03/02	\$220,000	780	0	6	1920	3	4200	N	N	7124 SEWARD PARK AV S
6	262404	9101	11/25/02	\$264,000	1130	190	6	1925	3	4160	N	N	5249 S MYRTLE ST
6	262404	9111	06/27/02	\$280,000	780	120	6	1925	3	5664	N	N	5228 S ORCHARD TER
6	262404	9141	10/08/02	\$365,000	1980	0	7	1937	3	7300	N	N	6927 55TH AV S
6	262404	9180	06/19/02	\$330,000	1480	1480	8	1962	3	7440	Y	N	6802 SEWARD PARK AV S
6	262404	9192	08/30/01	\$355,650	1350	800	7	1958	3	6975	N	N	5509 S OTHELLO ST
6	262404	9204	04/17/02	\$519,000	2080	0	9	1937	3	9546	N	N	7137 55TH AV S
6	321420	0045	06/20/01	\$227,000	1380	0	7	1951	3	6000	N	N	7215 54TH AV S
6	333600	0615	10/14/02	\$136,000	930	0	6	1916	3	2625	N	N	8416 DUNCAN AV S
6	333600	0791	02/14/01	\$153,000	950	0	6	1943	3	4500	N	N	8448 SEWARD PARK AV

**Improved Sales Used In This Physical Inspection Analysis
Area 81**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
													S
6	333600	1835	05/25/01	\$300,000	1870	0	8	1985	3	3490	Y	N	8413 55TH AV S
6	333600	1860	10/22/01	\$262,000	1630	220	7	1957	3	5500	Y	N	8427 55TH AV S
6	333600	1946	10/08/02	\$157,000	900	0	7	1951	3	4500	N	N	8440 54TH AV S
6	333600	2085	08/02/02	\$285,000	1400	220	7	1954	3	7150	Y	N	8434 55TH AV S
6	333600	2100	10/10/02	\$309,850	1050	1530	8	1961	4	7480	Y	N	8440 55TH AV S
6	333600	2145	04/10/02	\$257,000	1060	500	7	1952	3	6050	Y	N	5501 S CLOVERDALE ST
6	352404	9085	10/01/01	\$315,000	1440	0	7	1930	3	4000	Y	N	5316 S BUDD CT
6	352404	9095	04/02/02	\$236,000	1170	0	7	1925	3	4400	N	N	7970 SEWARD PARK AV S
6	352404	9118	02/07/01	\$499,996	3440	0	9	1991	3	20480	N	N	7940 B SEWARD PARK AV S
6	372380	0040	09/06/01	\$253,741	1080	320	7	1955	3	5985	Y	N	5720 WILSON AV S
6	372380	0064	07/01/02	\$377,000	1840	0	7	1922	4	13551	Y	N	5225 S ORCAS ST
6	372380	0132	01/15/02	\$270,000	940	0	7	1945	3	7399	Y	N	5265 S BRANDON ST
6	372380	0151	06/10/02	\$337,000	2100	0	8	1960	3	6050	N	N	5410 S LUCILE ST
6	372380	0202	04/04/02	\$355,000	1310	630	7	1949	3	9701	N	N	5084 57TH AV S
6	372380	0270	05/11/01	\$359,000	1480	620	7	1970	3	6084	Y	N	5222 56TH AV S
6	372380	0341	04/09/02	\$450,000	1770	200	8	1929	3	9945	Y	N	5404 SEWARD PARK AV S
6	372380	0353	05/30/02	\$410,000	1610	190	8	1947	3	11475	N	N	5432 SEWARD PARK AV S
6	372380	0362	03/07/02	\$361,950	1280	450	7	1962	3	5280	Y	N	5559 S BRANDON ST
6	372380	0404	05/14/01	\$378,000	1480	1060	8	1929	3	4000	N	N	5511 56TH AV S
6	372380	0415	04/16/01	\$270,500	870	570	7	1952	3	6655	N	N	5520 S ORCAS ST
6	372380	0417	09/24/01	\$372,500	1270	540	8	1950	3	6540	N	N	5544 S ORCAS ST
6	372380	0428	09/14/01	\$840,000	2600	100	8	1914	4	19256	Y	N	5453 LAKE WASHINGTON BL S
6	415430	4655	09/24/01	\$435,000	1610	730	8	1953	3	7200	Y	N	4403 51ST AV S
6	415430	4675	02/13/02	\$525,000	1610	0	8	1919	4	7200	Y	N	4415 51ST AV S
6	415430	4815	01/14/02	\$390,000	1020	300	7	1955	3	7200	Y	N	5019 S OREGON ST

**Improved Sales Used In This Physical Inspection Analysis
Area 81**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
6	415430	4855	07/09/02	\$428,000	1530	600	7	1960	3	7200	Y	N	4525 51ST AV S
6	415430	4869	07/30/02	\$299,900	1280	0	6	1918	3	3600	Y	N	5014 S SNOQUALMIE ST
6	415430	5015	02/07/02	\$220,000	1480	0	6	1938	3	6000	N	N	4810 51ST AV S
6	415430	5140	12/11/02	\$359,500	950	240	7	1915	4	3600	Y	N	4823 52ND AV S
6	415430	5495	09/30/02	\$480,000	1580	1000	8	1952	3	7200	Y	N	4833 54TH AV S
6	524980	3545	04/25/01	\$291,000	1030	0	7	1920	4	7200	N	N	4126 50TH AV S
6	524980	3645	06/07/02	\$275,000	880	340	7	1938	3	6000	N	N	4216 50TH AV S
6	524980	3745	12/05/02	\$225,000	810	0	6	1919	3	4800	N	N	4610 50TH AV S
6	524980	3875	02/04/02	\$297,000	1560	0	7	1928	3	5500	N	N	5008 S ANGELINE ST
6	524980	3955	12/21/01	\$290,000	1250	200	7	1929	3	3000	Y	N	4709 51ST AV S
6	524980	3960	10/16/02	\$359,950	1240	0	7	1929	3	4400	Y	N	5015 S ALASKA ST
6	524980	4020	03/26/02	\$315,000	1750	1180	6	1908	3	7200	Y	N	4927 51ST AV S
6	524980	4035	08/13/02	\$233,000	770	0	7	1951	3	7200	N	N	5015 S FERDINAND ST
6	524980	4180	03/14/02	\$387,500	1090	500	7	1921	4	7200	Y	N	4621 52ND AV S
6	524980	4462	05/09/01	\$413,000	1330	700	7	1941	3	10800	Y	N	5202 S ALASKA ST
6	524980	4520	02/23/01	\$381,000	1300	0	8	1927	3	4800	Y	N	4725 53RD AV S
6	524980	4575	02/22/02	\$731,500	1120	840	10	1938	3	10800	Y	N	4828 52ND AV S
6	524980	4780	10/15/02	\$780,000	2900	990	9	2002	3	5760	N	N	4715 54TH AV S
6	524980	4830	12/16/02	\$300,000	1360	300	8	1954	2	7200	N	N	4720 54TH AV S
6	524980	5085	08/06/01	\$575,000	2290	350	9	1929	3	3500	Y	N	4807 LAKE WASHINGTON BL S
6	524980	5120	04/20/01	\$215,000	720	120	6	1926	3	2400	Y	N	5506 S FERDINAND ST
6	524980	5125	11/01/02	\$342,950	810	840	6	1906	4	2700	Y	N	5502 S FERDINAND ST
6	558320	0913	12/13/02	\$344,500	1340	360	8	2002	3	1862	N	N	5005 51ST AV S
6	558320	0914	09/26/02	\$334,500	1400	390	8	2002	3	1613	N	N	5003 51ST AV S
6	558320	0915	09/26/02	\$350,000	1340	360	8	2002	3	1953	N	N	5001 51ST AV S
6	558320	0917	06/14/02	\$339,950	1340	360	8	2002	3	1856	N	N	5005 S HUDSON ST
6	558320	0919	09/03/02	\$329,950	1400	390	8	2002	3	1520	N	N	5009 SW HUDSON ST
6	558320	0921	07/01/02	\$334,950	1340	360	8	2002	3	3490	N	N	5000 WILSON AV S
6	661650	0036	08/30/01	\$630,000	1990	350	9	1959	3	10360	Y	N	5049 LAKE WASHINGTON

**Improved Sales Used In This Physical Inspection Analysis
Area 81**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
													BL S
6	661700	0025	11/14/01	\$335,000	1520	0	8	1951	4	12660	Y	N	5003 57TH AV S
6	661700	0115	11/14/01	\$506,000	1450	1220	9	1956	3	7263	Y	N	5145 55TH AV S
6	661700	0125	03/26/01	\$451,050	1760	1100	8	1951	3	8125	Y	N	5161 55TH AV S
6	665090	0020	05/16/01	\$342,500	1350	280	8	1955	3	5655	Y	N	6514 57TH AV S
6	689630	0100	07/30/02	\$683,400	1170	500	8	1930	4	7200	Y	Y	8454 ISLAND DR S
6	689630	0170	12/11/01	\$480,000	2520	0	7	1918	4	7440	Y	N	8624 ISLAND DR S
6	689630	0190	07/02/01	\$740,000	2250	200	8	1932	3	12450	Y	Y	8636 ISLAND DR S
6	729070	0005	12/06/02	\$304,500	1450	400	8	1955	3	8241	Y	N	5721 WILSON AV S
6	729070	0030	09/05/01	\$371,000	1530	1530	8	1978	3	7182	Y	N	5745 WILSON AV S
6	786750	0021	02/06/02	\$270,000	1160	600	7	1958	3	6723	N	N	5624 WILSON AV S
6	883540	0125	05/07/01	\$348,000	1270	680	8	1952	3	8195	N	N	5905 SEWARD PARK AV S
6	883540	0150	03/22/01	\$329,950	1300	560	7	1953	3	6426	N	N	5816 S HAWTHORN RD
6	883540	0320	06/17/02	\$339,000	1360	1060	8	1954	3	7500	Y	N	6015 SEWARD PARK AV S
6	883540	0345	06/08/01	\$367,000	1430	360	8	1952	3	7500	Y	N	6037 SEWARD PARK AV S
6	883540	0505	01/04/02	\$419,200	1360	400	8	1950	3	7320	Y	N	6324 HAMPTON RD S
6	883540	0560	12/26/01	\$485,000	1810	380	8	1953	3	10980	Y	N	6239 LAKE SHORE DR S
6	883540	0630	06/29/01	\$578,000	2120	450	8	1942	3	7500	Y	N	6208 57TH AV S
6	883540	0675	05/07/02	\$452,000	1470	750	8	1952	3	7860	Y	N	6317 HAMPTON RD S
6	883540	0960	08/24/02	\$675,000	2250	500	9	1930	3	9278	Y	N	5952 WILSON AV S
6	883540	1060	08/22/02	\$577,000	3280	400	8	2001	3	7000	Y	N	5915 WILSON AV S
6	883540	1087	03/09/02	\$410,000	1570	610	8	1992	3	5488	Y	N	5951 WILSON AV S
6	883540	1090	03/13/02	\$320,000	2380	0	8	1949	3	8640	Y	N	5955 WILSON AV S
6	883540	1535	06/11/02	\$288,000	1300	190	7	1952	3	7500	N	N	5115 S JUNEAU ST
6	883590	0050	05/23/01	\$695,000	1800	830	9	1950	3	18955	Y	N	5846 SEWARD PARK AV S
6	883640	0040	03/19/02	\$435,000	1900	1010	8	1960	3	6840	N	N	5520 S OAKHURST PL
6	883640	0060	04/02/02	\$305,000	1320	1200	7	1957	3	6875	N	N	5548 S OAKHURST PL

**Improved Sales Used In This Physical Inspection Analysis
Area 81**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
6	895290	0005	06/11/02	\$440,000	1410	840	8	1953	3	11565	Y	N	5914 UPLAND TER S
6	895290	0232	12/27/01	\$450,000	1460	800	9	1962	3	13300	Y	N	5175 S SPENCER ST
11	088300	0025	07/31/01	\$210,000	940	680	7	1994	3	3000	N	N	6217 46TH AV S
11	110200	0025	08/09/01	\$294,750	1400	0	7	1912	4	6848	N	N	5110 S HOLLY ST
11	110200	0095	03/14/01	\$390,000	2420	800	9	2000	3	5120	N	N	6528 51ST AV S
11	110200	0117	10/24/02	\$276,200	1060	160	7	1957	3	7680	N	N	6515 52ND AV S
11	110200	0156	07/11/02	\$338,000	1330	0	7	1926	4	9600	N	N	5134 S MORGAN ST
11	110200	0215	05/05/02	\$435,000	2740	0	8	1940	3	10240	Y	N	6320 52ND AV S
11	110200	0239	02/13/02	\$668,500	2350	1210	10	2000	3	8479	Y	N	5249 S GRAHAM ST
11	110200	0256	07/12/01	\$334,000	1490	800	8	1960	3	9204	Y	N	5224 D S MORGAN ST
11	110200	0260	04/16/01	\$274,850	1120	800	8	1953	3	6000	N	N	5220 S MORGAN ST
11	110200	0532	05/22/01	\$325,000	1320	0	7	1914	3	7296	N	N	6534 54TH AV S
11	110200	0618	11/12/02	\$355,800	1280	0	7	1925	3	5610	Y	N	6547 SEWARD PARK AV S
11	110500	0080	11/06/02	\$270,000	1720	440	7	2002	3	5003	N	N	4811 A S GRAHAM ST
11	110500	0081	11/07/02	\$283,000	1720	440	7	2002	3	5002	N	N	4811 B S GRAHAM ST
11	110500	0082	10/24/02	\$271,000	1720	440	7	2002	3	5587	N	N	4811 C S GRAHAM ST
11	110500	0228	11/05/02	\$265,000	1720	440	7	2002	3	5009	N	N	4811 E S GRAHAM ST
11	110500	0230	10/06/02	\$279,500	1720	440	7	2002	3	6145	N	N	4811 D S GRAHAM ST
11	110500	0284	04/02/02	\$275,000	960	610	7	1999	3	5016	N	N	4846 B S MORGAN ST
11	110500	0291	04/12/01	\$325,000	1460	400	7	1925	4	6187	N	N	4858 S MORGAN ST
11	110500	0292	08/08/01	\$241,000	1060	500	7	1960	3	5600	N	N	6337 51ST AV S
11	110500	0571	09/26/01	\$227,000	1270	600	7	1959	3	7189	N	N	6811 51ST AV S
11	110900	0070	04/18/01	\$164,950	960	0	6	1921	3	3731	N	N	5139 S GARDEN ST
11	110900	0090	04/10/01	\$295,000	1530	400	6	1924	4	6840	N	N	5151 S ORCHARD ST
11	110900	0100	01/07/02	\$320,500	2500	0	8	1994	4	4200	N	N	7201 SEWARD PARK AV S
11	110900	0110	10/16/01	\$300,000	1470	0	8	1929	3	4200	N	N	7211 SEWARD PARK AV S
11	110900	0215	08/26/02	\$250,200	1470	550	6	1919	4	4112	N	N	5125 S ORCHARD ST

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Area 81**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
11	110900	0309	09/10/02	\$236,500	1830	0	7	1979	3	3405	N	N	5109 S MYRTLE ST
11	110900	0360	07/18/01	\$199,888	680	400	6	1916	3	4560	N	N	5151 S MYRTLE ST
11	110900	0405	07/27/01	\$445,000	2000	900	8	1909	3	9880	N	N	5150 S ORCHARD ST
11	110900	0411	09/09/02	\$192,000	740	0	7	1955	3	5220	N	N	5142 S ORCHARD ST
11	110900	0455	08/21/02	\$210,000	1120	0	7	1962	3	3405	N	N	5114 S ORCHARD ST
11	170290	0290	02/23/01	\$205,000	1160	0	7	1908	3	6050	N	N	3914 S ANGELINE ST
11	170290	0515	09/12/01	\$289,500	1510	0	7	1900	3	5500	N	N	3910 S EDMUNDS ST
11	170290	0517	06/20/01	\$275,000	1920	0	7	1966	3	4400	N	N	3912 S EDMUNDS ST
11	170290	1090	09/09/02	\$315,000	1140	0	6	1905	4	4950	N	N	3961 S EDMUNDS ST
11	170290	1120	04/23/02	\$305,000	1350	0	7	1905	3	4450	N	N	3945 S EDMUNDS ST
11	170290	1165	09/17/02	\$155,000	760	0	6	1914	2	3630	N	N	3923 S EDMUNDS ST
11	170290	1510	09/13/01	\$194,600	1180	80	7	1905	3	4400	N	N	3938 S HUDSON ST
11	170290	1530	03/22/02	\$270,000	950	400	7	1914	3	5500	N	N	3948 S HUDSON ST
11	170390	0010	08/20/02	\$259,000	1030	0	6	1907	4	4872	N	N	5207 48TH AV S
11	170390	0105	04/04/01	\$150,000	690	0	6	1907	2	4182	N	N	4718 S BENNETT ST
11	170390	0175	11/26/01	\$224,050	1230	0	6	1910	4	6000	N	N	4717 S BENNETT ST
11	170390	0195	10/15/02	\$319,990	1090	1090	7	1956	3	6706	N	N	5319 48TH AV S
11	170390	0285	03/29/02	\$232,000	820	480	7	1955	3	5154	N	N	4734 S BRANDON ST
11	170390	0315	11/13/01	\$208,000	870	400	7	1948	3	5000	N	N	4712 S BRANDON ST
11	170490	0003	03/26/01	\$148,600	770	0	6	1950	3	4180	N	N	4512 S DAWSON ST
11	170490	0075	09/21/02	\$312,000	1490	0	7	1905	3	7625	N	N	4436 S DAWSON ST
11	170490	0380	04/23/01	\$160,000	1470	0	6	1916	1	6593	N	N	5208 42ND AV S
11	170490	0400	07/02/01	\$151,500	950	0	7	1914	3	5324	N	N	5204 42ND AV S
11	170490	0464	02/15/02	\$185,800	1230	290	7	1948	3	7280	Y	N	4349 S BENNETT ST
11	170490	0470	05/30/02	\$140,000	610	0	5	1921	3	8024	N	N	4454 S BRANDON ST
11	170490	0529	05/16/02	\$190,000	1450	0	7	1974	3	4708	N	N	5248 45TH AV S
11	170540	0035	12/11/02	\$285,000	820	300	7	1914	3	3427	N	N	5016 42ND AV S
11	170540	0145	12/19/02	\$399,000	1330	780	7	1928	5	8428	N	N	5004 43RD AV S
11	170540	0520	02/26/02	\$195,000	720	0	7	1924	3	4069	N	N	5015 45TH AV S
11	170540	0575	07/25/01	\$264,500	1400	0	7	1939	4	3700	N	N	5004 45TH AV S

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Area 81**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
11	176660	0030	10/11/02	\$228,000	1310	0	7	1950	3	5534	N	N	5903 51ST AV S
11	176660	0055	12/14/01	\$195,000	1020	0	7	1948	3	5400	N	N	4834 S KENNY ST
11	176660	0075	03/25/02	\$202,500	840	0	7	1948	3	5400	N	N	4841 S KENNY ST
11	262404	9066	04/19/01	\$442,000	1850	860	8	1926	3	12240	Y	N	5144 S MYRTLE ST
11	270310	0015	03/08/01	\$254,000	990	0	7	1914	3	6100	N	N	5038 43RD AV S
11	333050	0207	03/28/01	\$220,000	1610	0	7	1905	3	3784	N	N	4566 S LUCILE ST
11	333050	0635	06/12/02	\$152,800	740	0	6	1904	3	3090	N	N	4559 S LUCILE ST
11	333050	0650	04/11/02	\$190,000	1110	0	7	1904	3	3605	N	N	4553 S LUCILE ST
11	333050	0671	05/31/01	\$168,900	820	140	6	1923	3	4120	N	N	4537 S LUCILE ST
11	333050	0885	03/13/01	\$261,200	1610	190	8	1930	3	4120	N	N	4539 S FINDLAY ST
11	333050	1540	06/05/02	\$158,000	800	0	6	1914	3	2839	N	N	4541 S ORCAS ST
11	333050	1650	04/16/02	\$208,000	1040	570	7	1957	3	4120	N	N	4522 S MEAD ST
11	333050	1656	05/23/02	\$216,250	1230	100	7	1904	3	5665	N	N	4526 S MEAD ST
11	333150	0065	03/30/01	\$265,000	1750	0	7	1915	3	6180	N	N	4827 S BRANDON ST
11	333150	0115	09/24/01	\$189,000	1150	0	7	1948	3	5150	N	N	4802 S LUCILE ST
11	333150	0121	12/26/01	\$192,950	760	0	6	1948	3	5150	N	N	4806 S LUCILE ST
11	333150	0140	01/10/02	\$200,000	1320	0	6	1904	3	3090	N	N	4818 S LUCILE ST
11	333150	0160	04/02/01	\$185,000	790	0	5	1904	4	3090	N	N	4828 S LUCILE ST
11	333150	0400	11/25/02	\$215,000	1070	440	7	1953	3	4120	N	N	4714 S LUCILE ST
11	333150	0495	02/22/01	\$177,000	820	0	6	1906	4	2575	N	N	4625 S LUCILE ST
11	333150	0550	10/22/02	\$265,000	1340	0	7	1904	3	6180	N	N	4608 S FINDLAY ST
11	333150	0865	04/03/01	\$180,000	1030	0	6	1911	3	5160	N	N	4859 S FINDLAY ST
11	333150	0875	07/23/01	\$150,000	1020	0	6	1905	3	5150	N	N	4853 S FINDLAY ST
11	333150	0975	05/21/01	\$269,500	1700	360	7	1951	4	6180	N	N	4727 S FINDLAY ST
11	333200	0025	08/23/02	\$234,000	880	0	6	1900	5	5150	N	N	4850 S ORCAS ST
11	333200	0061	08/30/01	\$237,000	1490	500	7	1929	4	4120	N	N	4830 S ORCAS ST
11	333200	0195	08/16/02	\$122,000	760	0	5	1903	3	3090	N	N	4612 S ORCAS ST
11	333200	0335	09/24/01	\$194,000	720	700	7	1907	3	3090	N	N	4610 S MEAD ST
11	333200	0370	02/20/01	\$181,990	1260	0	6	1904	3	2575	N	N	4700 S MEAD ST
11	333200	0501	07/30/01	\$185,000	1120	0	7	1991	3	4120	N	N	4821 S ORCAS ST

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Area 81**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
11	333200	0555	06/10/02	\$176,700	750	400	7	1956	3	5165	N	N	4729 S MEAD ST
11	333200	0615	08/09/02	\$187,950	1330	0	6	1903	3	7500	N	N	4625 S MEAD ST
11	333350	0151	07/29/02	\$497,588	2980	0	8	1997	3	4635	N	N	5137 S ORCAS ST
11	333400	0031	07/29/02	\$256,000	1120	0	8	1954	3	4855	N	N	4730 S PEARL ST
11	333500	0045	05/21/01	\$240,000	940	480	7	1994	3	3150	N	N	5022 46TH AV S
11	333500	0050	03/27/01	\$256,000	950	660	7	1996	3	4104	N	N	4612 S PEARL ST
11	392990	0120	03/05/01	\$225,000	840	200	6	1925	3	8350	N	N	4751 39TH AV S
11	410960	0215	10/19/02	\$240,000	1070	0	7	1909	3	5000	N	N	5147 S MEAD ST
11	410960	0235	05/22/01	\$257,000	940	0	7	1909	4	4252	N	N	5157 S MEAD ST
11	411210	0101	07/09/01	\$295,000	1250	1250	8	1966	3	5200	N	N	5601 52ND AV S
11	411210	0165	04/26/01	\$330,000	1860	150	7	2001	3	2554	N	N	5127 S LUCILE ST
11	411210	0330	06/22/01	\$272,000	1010	830	8	1953	3	4053	N	N	5511 52ND AV S
11	415430	0295	03/30/01	\$265,000	960	760	7	1955	3	5049	N	N	4614 42ND AV S
11	415430	2215	11/26/02	\$266,500	880	300	6	1928	3	5028	N	N	4603 S ANGELINE ST
11	415430	2410	08/01/01	\$219,850	880	120	7	1920	3	5400	N	N	4922 46TH AV S
11	415430	2560	04/16/01	\$335,000	1890	0	7	1949	3	7200	Y	N	4703 48TH AV S
11	415430	2630	04/19/02	\$175,000	1100	0	6	1905	3	3590	N	N	4622 47TH AV S
11	415430	2647	05/29/01	\$285,000	1500	750	8	1988	3	3600	Y	N	4610 47TH AV S
11	415430	2845	12/19/01	\$305,000	1140	870	7	1952	3	3600	Y	N	4503 48TH AV S
11	415430	2905	06/24/02	\$308,000	1210	870	8	1959	3	7200	N	N	4533 48TH AV S
11	415430	2955	11/19/02	\$350,000	1170	0	8	1996	3	7200	Y	N	4424 48TH AV S
11	415430	3020	03/22/01	\$350,000	1820	0	7	1911	4	6000	N	N	4429 48TH AV S
11	415430	3310	02/13/01	\$289,000	1360	0	8	1984	3	6000	Y	N	4400 48TH AV S
11	415430	3495	05/20/02	\$280,000	1090	0	7	1929	3	4800	N	N	4805 S OREGON ST
11	415430	3520	01/11/01	\$400,000	2570	0	7	1914	4	7200	N	N	4819 S OREGON ST
11	415430	3606	12/04/02	\$280,000	1030	0	7	1944	3	9000	N	N	4535 49TH AV S
11	415430	3695	06/22/01	\$235,000	860	370	7	1948	3	5400	N	N	4802 S FERDINAND ST
11	415430	3718	04/23/01	\$312,000	1245	250	7	1927	4	5040	Y	N	4807 49TH AV S
11	415430	3795	11/06/02	\$335,000	1250	420	7	1964	3	5400	Y	N	4900 48TH AV S
11	415430	3865	11/19/02	\$335,000	1230	800	7	1951	3	7200	Y	N	4909 49TH AV S

***Improved Sales Used In This Physical Inspection Analysis
Area 81***

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
11	415430	4016	01/25/01	\$186,500	870	0	6	1948	3	5400	N	N	4821 50TH AV S
11	415430	4165	10/08/02	\$367,700	1330	800	8	1958	3	3600	N	N	4918 S ALASKA ST
11	415430	4270	02/19/02	\$259,500	960	0	7	1947	3	7200	N	N	4908 S SNOQUALMIE ST
11	415430	4435	01/03/01	\$205,000	960	170	7	1941	3	5520	N	N	4419 50TH AV S
11	524980	0210	12/19/02	\$233,250	1090	800	6	1909	3	7200	N	N	4412 42ND AV S
11	524980	0350	10/29/02	\$345,500	1360	300	7	1918	4	7200	Y	N	4701 43RD AV S
11	524980	0436	03/20/02	\$389,900	1588	0	8	2001	3	3600	N	N	4932 42ND AV S
11	524980	0600	04/24/01	\$224,950	1910	0	7	1967	3	5160	N	N	4821 44TH AV S
11	524980	1070	05/14/01	\$439,950	2920	930	8	2000	3	7067	Y	N	4401 S SNOQUALMIE ST
11	524980	1075	04/23/01	\$438,850	2920	930	8	2000	3	7164	Y	N	4409 S SNOQUALMIE ST
11	524980	1120	02/20/01	\$519,950	2790	0	9	1995	3	7200	Y	N	4618 44TH AV S
11	524980	1135	08/21/01	\$205,000	900	0	6	1918	3	7200	N	N	4633 45TH AV S
11	524980	1160	04/19/01	\$455,000	2920	930	8	2000	3	7067	Y	N	4415 S SNOQUALMIE ST
11	524980	1280	06/05/02	\$228,000	910	0	7	1910	4	5303	N	N	4711 45TH AV S
11	524980	1490	01/14/02	\$325,000	1380	1000	7	1910	4	7200	Y	N	4508 S FERDINAND ST
11	524980	1590	06/21/01	\$257,000	1040	120	6	1921	3	3280	N	N	4503 S ALASKA ST
11	524980	1710	09/10/02	\$232,000	870	0	7	1953	3	4800	N	N	4500 S ALASKA ST
11	524980	2245	08/01/02	\$299,000	1090	1090	7	1963	3	7200	N	N	4420 46TH AV S
11	524980	2255	05/22/02	\$200,500	850	0	6	1908	3	4320	N	N	4430 46TH AV S
11	524980	2263	01/08/02	\$489,000	1876	746	9	2001	3	5693	Y	N	4433 47TH AV S
11	524980	2285	04/30/01	\$185,000	720	0	6	1924	3	7200	N	N	4417 47TH AV S
11	524980	2291	12/09/02	\$230,000	890	600	7	1951	3	7200	N	N	4619 S GENESEE ST
11	524980	2410	07/20/01	\$345,000	1560	780	8	2001	3	4800	N	N	4610 46TH AV S
11	524980	2525	09/03/02	\$284,000	1000	400	7	1948	3	7200	N	N	4915 48TH AV S
11	524980	2530	06/25/01	\$270,000	1070	1070	7	1948	3	7200	N	N	4909 48TH AV S
11	524980	2548	02/08/02	\$265,000	870	0	6	1948	4	6360	N	N	4808 47TH AV S
11	524980	2575	07/22/01	\$320,000	1340	1100	7	1977	4	7200	Y	N	4702 S FERDINAND ST
11	524980	2990	06/01/01	\$254,671	800	0	7	1944	4	4800	N	N	4806 S ALASKA ST
11	524980	3053	01/22/01	\$295,000	1110	1000	7	1953	3	5400	Y	N	4710 48TH AV S
11	524980	3095	03/08/01	\$419,950	1890	420	9	1980	3	7200	Y	N	4727 49TH AV S

**Improved Sales Used In This Physical Inspection Analysis
Area 81**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
11	524980	3170	08/17/01	\$300,000	1400	430	7	1919	4	7200	Y	N	4927 50TH AV S
11	524980	3185	02/14/02	\$347,000	1270	1270	7	1947	4	7200	N	N	4909 50TH AV S
11	524980	3245	01/22/01	\$260,000	1130	840	7	1948	4	7200	N	N	4721 50TH AV S
11	529720	0095	04/23/01	\$304,950	1170	760	7	1990	3	4225	N	N	5125 47TH AV S
11	558320	0001	08/15/02	\$419,950	2350	0	8	2002	3	3200	N	N	5319 51ST AV S
11	558320	0005	10/17/01	\$223,000	760	0	6	1917	3	6000	N	N	5313 51ST AV S
11	558320	0045	08/10/01	\$287,600	1570	0	7	1915	3	7500	N	N	5219 51ST AV S
11	558320	0060	09/06/02	\$210,000	840	0	7	1956	4	4500	N	N	5215 51ST AV S
11	558320	0260	11/06/02	\$216,000	990	0	6	1919	3	4000	N	N	4812 S BRANDON ST
11	558320	0490	11/19/02	\$205,000	800	0	6	1909	3	4770	N	N	5045 49TH AV S
11	558320	0590	02/27/02	\$460,000	1820	620	10	1993	3	5890	N	N	5014 48TH AV S
11	558320	0600	09/03/02	\$325,000	1300	800	8	1955	3	5912	N	N	5020 48TH AV S
11	558320	0619	04/27/01	\$201,000	860	0	7	1948	3	4460	N	N	5030 48TH AV S
11	558320	0675	11/16/02	\$124,600	620	0	5	1914	3	4551	N	N	5130 48TH AV S
11	564960	0070	12/12/02	\$208,600	1210	0	7	1903	3	6789	N	N	3929 S HUDSON ST
11	661750	0015	07/10/02	\$297,000	1150	500	7	1957	3	6914	Y	N	4830 S MEAD ST
11	661750	0050	02/04/02	\$255,500	1300	300	7	1961	3	5936	N	N	4833 S MEAD ST
11	795030	3072	03/27/02	\$254,950	1090	810	7	1962	3	4141	N	N	4407 42ND AV S
11	795030	3170	03/11/02	\$247,000	1160	0	7	1946	3	6300	N	N	4408 41ST AV S
11	795030	3390	05/01/02	\$240,000	1040	0	7	1926	3	3030	N	N	4438 39TH AV S
11	795030	3435	12/22/01	\$240,000	1340	0	6	1946	4	5757	N	N	4408 39TH AV S
11	795030	3475	10/24/02	\$225,000	1110	400	6	1905	4	3264	N	N	4413 39TH AV S
11	795030	3495	05/09/01	\$187,000	900	0	6	1904	3	4590	N	N	4429 39TH AV S
11	795030	3530	05/13/02	\$240,000	2060	0	7	1968	3	3060	N	N	4432 38TH AV S
11	795030	3610	07/27/01	\$265,450	2016	504	7	2000	3	3570	N	N	4417 38TH AV S
11	795030	3620	03/15/01	\$283,280	2016	500	7	2000	3	3060	N	N	4427 38TH AV S
11	795030	3956	05/24/02	\$240,000	1680	0	7	1905	3	5355	N	N	4525 39TH AV S
11	795030	3975	11/13/02	\$365,000	2140	300	7	1916	4	9180	N	N	4526 38TH AV S
11	795030	4120	04/03/02	\$220,550	1640	0	7	1971	3	4545	N	N	4510 39TH AV S
11	795030	4189	07/09/02	\$249,950	1790	0	7	2002	3	3000	N	N	4510 CASCADE AV S

**Improved Sales Used In This Physical Inspection Analysis
Area 81**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	View	Water-front	Situs Address
11	795030	4220	07/01/02	\$210,000	1280	0	7	1984	3	4060	N	N	4508 41ST AV S
11	811310	1120	04/20/02	\$171,000	920	0	6	1953	3	5528	N	N	5919 47TH AV S
11	811310	1582	07/11/02	\$299,000	1560	770	8	2000	3	5249	Y	N	6222 48TH AV S
11	811360	0045	09/26/02	\$225,000	840	0	6	1912	3	6015	N	N	4826 S RAYMOND ST
11	811360	0285	06/14/01	\$220,000	1190	870	7	1961	3	5700	N	N	4826 S SPENCER ST
11	885778	0050	07/13/01	\$258,000	1410	1130	7	1985	3	6022	N	N	4604 S RAYMOND PL
11	885778	0160	09/26/02	\$260,000	1220	800	7	1986	3	7964	N	N	5940 47TH AV S
11	983020	0020	03/21/02	\$200,000	1080	0	7	1945	3	6200	N	N	5117 S HOLLY ST
11	983020	0260	02/08/02	\$305,000	1710	0	7	1926	3	4920	Y	N	5222 S BRIGHTON ST
11	983020	0335	03/01/02	\$460,000	1810	800	8	1922	3	6500	Y	N	6811 SEWARD PARK AV S
11	983020	0405	07/30/02	\$287,000	1560	290	7	1945	4	6150	N	N	5117 S BRIGHTON ST
11	983020	0420	11/26/02	\$260,000	780	0	7	1945	3	6150	N	N	5133 S BRIGHTON ST
11	983020	0435	07/21/01	\$197,500	980	0	7	1947	3	6765	N	N	5147 S BRIGHTON ST
11	983020	0440	05/18/01	\$238,700	1300	0	7	1947	3	6765	N	N	5153 S BRIGHTON ST
11	983020	0515	11/12/01	\$224,950	790	0	7	1947	3	5580	N	N	5106 S WILLOW ST

Model Validation

Total Value Model Conclusions, Recommendations and Validation:

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model described above results in improved equity between subareas grades, living area, and age of homes. In addition the resulting assessment level is 97.2%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2002 and 2003 Ratio Analysis charts included in this report.

The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.

Application of these recommended value for the 2003 assessment year (taxes payable in 2004) results in an average total change from the 2002 assessments of + 1.5 %. This increase is due partly to upward market changes over time and the previous assessment levels.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the appropriate district office.

Area 81 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2003 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2003 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2003 weighted mean is 0.972.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
5	4	0.883	1.036	17.2%	0.850	1.221
6	67	0.926	0.965	4.2%	0.939	0.991
7	176	0.928	0.965	3.9%	0.949	0.981
8	101	0.962	0.981	2.0%	0.965	0.998
9	25	0.857	0.973	13.5%	0.949	0.997
10	7	0.888	1.026	15.5%	0.939	1.112
11	2	0.788	0.878	11.4%	0.066	1.691
Year Built or Year Renovated	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
1900 - 1919	86	0.925	0.976	5.5%	0.952	1.000
1920 - 1939	64	0.960	0.983	2.4%	0.961	1.006
1940 - 1949	47	0.931	0.950	2.1%	0.920	0.980
1950 - 1959	80	0.946	0.977	3.3%	0.955	0.998
1960 - 1994	61	0.969	0.985	1.6%	0.959	1.010
1995 - 2002	44	0.799	0.943	17.9%	0.921	0.965
Condition	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
Poor	1	1.056	0.931	-11.8%	N/A	N/A
Fair	3	0.998	1.003	0.5%	0.774	1.233
Average	307	0.930	0.974	4.8%	0.963	0.985
Good	69	0.912	0.964	5.7%	0.941	0.987
Very Good	2	0.646	0.893	38.1%	0.209	1.576
Stories	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
1	222	0.931	0.974	4.5%	0.960	0.988
1.5	75	0.944	0.972	2.9%	0.950	0.993
2	77	0.913	0.981	7.5%	0.964	0.998
2.5	3	0.813	0.885	8.8%	0.701	1.068
3	5	0.902	0.919	1.9%	0.790	1.049

Area 81 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2003 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2003 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2003 weighted mean is 0.972.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Above Grade Living Area	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
0 - 999	90	0.915	0.955	4.3%	0.934	0.975
1000 - 1299	92	0.908	0.968	6.6%	0.944	0.992
1300 - 1599	87	0.936	0.986	5.4%	0.965	1.007
1600 - 1999	53	0.974	0.978	0.4%	0.958	0.998
2000 - 4300	60	0.905	0.968	7.0%	0.945	0.991
View Y/N	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
N	252	0.915	0.966	5.6%	0.954	0.978
Y	130	0.936	0.978	4.5%	0.961	0.995
Wft Y/N	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
N	380	0.926	0.971	4.9%	0.961	0.981
Y	2	0.836	1.007	20.5%	0.980	1.034
Sub	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
2	72	0.971	0.981	1.1%	0.962	1.000
11	190	0.905	0.950	5.0%	0.936	0.965
6	120	0.907	0.987	8.8%	0.969	1.005
Lot Size	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
1500 - 3499	35	0.862	0.965	12.0%	0.935	0.995
3500 - 4499	57	0.952	0.966	1.5%	0.938	0.995
4500 - 5499	78	0.956	0.973	1.7%	0.950	0.996
5500 - 6499	75	0.914	0.971	6.3%	0.950	0.992
6500 - 7499	80	0.940	0.987	5.0%	0.963	1.012
7500 +	57	0.900	0.961	6.8%	0.939	0.983

2002 Improved Parcel Ratio Analysis

District/Team: WC / Team - 2	Lien Date: 01/01/2002	Date of Report: 6/23/2003	Sales Dates: 1/2001- 12/2002
Area Mt. Baker - Area 81	Analyst ID: RPIE	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No

SAMPLE STATISTICS	
Sample size (n)	382
Mean Assessed Value	325,500
Mean Sales Price	352,000
Standard Deviation AV	183,430
Standard Deviation SP	202,058

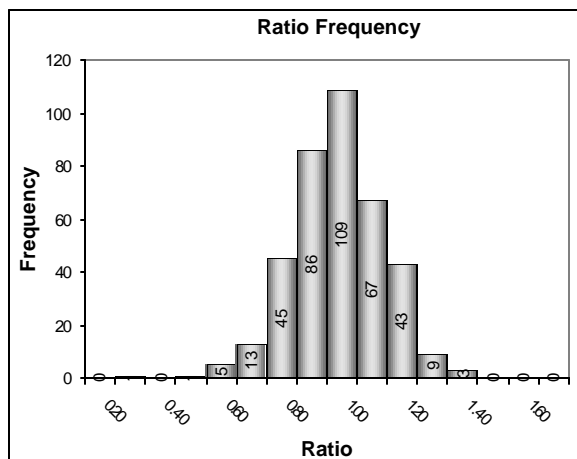
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.936
Median Ratio	0.945
Weighted Mean Ratio	0.925

UNIFORMITY	
Lowest ratio	0.256
Highest ratio:	1.354
Coefficient of Dispersion	12.37%
Standard Deviation	0.151
Coefficient of Variation	16.15%
Price Related Differential (PRD)	1.012

RELIABILITY	
95% Confidence: Median	
Lower limit	0.925
Upper limit	0.959
95% Confidence: Mean	
Lower limit	0.920
Upper limit	0.951

SAMPLE SIZE EVALUATION	
N (population size)	4906
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.151
Recommended minimum:	36
Actual sample size:	382
Conclusion:	OK

NORMALITY	
Binomial Test	
# ratios below mean:	181
# ratios above mean:	201
z:	1.023
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout Area 81

2003 Improved Parcel Ratio Analysis

District/Team: WC / Team - 2	Lien Date: 01/01/2003	Date of Report: 6/23/2003	Sales Dates: 1/2001 - 12/2002
Area Mt. Baker - Area 81	Analyst ID: RPIE	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No

SAMPLE STATISTICS	
Sample size (n)	382
Mean Assessed Value	342,000
Mean Sales Price	352,000
Standard Deviation AV	191,052
Standard Deviation SP	202,058

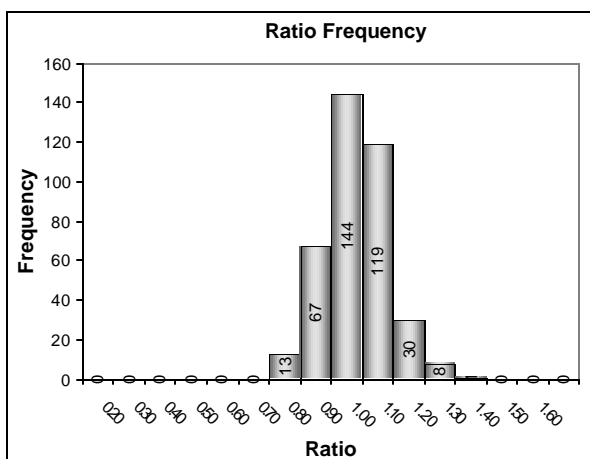
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.979
Median Ratio	0.974
Weighted Mean Ratio	0.972

UNIFORMITY	
Lowest ratio	0.748
Highest ratio:	1.313
Coefficient of Dispersion	7.90%
Standard Deviation	0.098
Coefficient of Variation	10.04%
Price Related Differential (PRD)	1.007

RELIABILITY	
95% Confidence: Median	
Lower limit	0.961
Upper limit	0.990
95% Confidence: Mean	
Lower limit	0.969
Upper limit	0.989

SAMPLE SIZE EVALUATION	
N (population size)	4906
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.098
Recommended minimum:	15
Actual sample size:	382
Conclusion:	OK

NORMALITY	
Binomial Test	
# ratios below mean:	196
# ratios above mean:	186
z:	0.512
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout Area 81

Both assessment level and uniformity have been improved by application of the recommended values.

USPAP Compliance

Client and Intended Use of the Appraisal:

*This summary mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a **summary mass appraisal report** as stated in USPAP SR 6-7. To fully understand this report the reader may need to refer to the Assessor's Property Record Cards, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.*

The purpose of this report is to explain and document the methods, data and analysis used in revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The revaluation is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65) . . . or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Highest and Best Use

WAC 458-12-330 **REAL PROPERTY VALUATION—HIGHEST AND BEST USE.**

All property, unless otherwise provided by statute, shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Uses which are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in estimating the highest and best use.

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property

chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

Date of Value Estimate

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date a valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property rights appraised:

Fee Simple

The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

Special assumptions and limiting conditions:

That no opinion as to title is rendered. Data on ownership and the legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements, and restrictions unless shown on the maps or property record cards. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.

That no engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.

That rental areas herein discussed have been calculated in accord with standards developed by the American Standards Association as included in Real Estate Appraisal Terminology.

That the projections included in this report are utilized to assist in the valuation process and are based on current market conditions, anticipated short term supply and demand factors, and a continued stable economy. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.

That no responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.

That the appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in our analysis to any potential diminution in value should such hazardous materials be found. We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.

That no opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.

That maps, plats, and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.

Exterior inspections were made of all properties however, due to lack of access few received interior inspections.

The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.

We appraise fee simple interest in every property. Unless shown on the Assessor's parcel maps, we do not consider easements as adversely affecting property value.

We have attempted to segregate personal property from the real estate in our appraisals.

We have not appraised movable equipment or fixtures as part of the real estate. We have appraised identifiable permanently fixed equipment with the real estate in accordance with RCW 84.04.090 and WAC 458-12-010.

We have considered the effect of value of those anticipated public and private improvements of which we have common knowledge. We can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.

The appraisers have no personal interest or bias toward any properties that they appraise.

Departure Provisions:

Which if any USPAP Standards Rules were departed from or exempted by the Jurisdictional Exception

SR 6-2 (g)

The assessor has no access to title reports and other documents. Because of budget limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts,

declarations and special assessments. The mass appraisal must be completed in the time limits as indicated in the Revaluation Plan and as budgeted.